SUSTAINABILITY

REPORT

2024

PETROBRAS

SUMMARY

INTRODUCTION

MESSAGE FROM THE CEO

[2-22]

Ladies and Gentlemen,

Petrobras' 2024 Sustainability Report marks a period of significant transformations in our journey towards a just and sustainable energy transition, aligned with our vision of a diversified company. This vision reconciles our focus on oil and gas with low-carbon businesses, reaffirming our commitment to sustainability, safety, respect for the environment, and total attention to people, generating value for Brazilian society.

We have made significant progress in executing the 2050 Strategic Plan and the 2025-2029 Business Plan (PN 2025-29), allocating US$ 16.3 billion for low-carbon projects in the next five years. This amount represents 15% of the total investment for the five-year period and highlights our determination to lead the energy transition in the country.

2024 results confirm the correctness of our strategy. We have managed to reduce absolute CO2e emissions by 40% and direct methane emissions by 70% in our operations since 2015. These advancements reinforce our ambitions to achieve Net Zero by 2050, Near Zero Methane by 2030, and maintain net neutral growth by 2030.

The company's economic performance also reflects the strength of our management. We distributed BRL 379.4 billion in value to society through taxes, royalties, and special participations, direct remuneration to shareholders, and payments to financial institutions and suppliers. In the coming years, the initiatives outlined in the PN 2025-29 are expected to generate around 315,000 jobs, consolidating Petrobras' role as a driver of socioeconomic development.

We have significantly expanded our social impact. The Petrobras Socio-Environmental Program completed its largest public selection in 2024, with BRL 446 million allocated to 63 projects across all regions of the country over the next four years.

At the same time, we launched the Petrobras Autonomy and Income Program, an initiative that embodies our commitment to social inclusion and local development. With investments of BRL 350 million over four years, we promote professional training for people in vulnerable situations, focusing on underrepresented groups such as women, Black and brown individuals, transgender persons, persons with disabilities, and refugees. In 2024, we trained over a thousand students in seven Brazilian states, with 72% being Black and brown individuals and 60% women. In addition to technical training, we provide monthly aid payments and special support for mothers with young children.

We have set ambitious diversity and inclusion goals, bringing forward to 2029 our objective of having 25% of women and 25% of Black individuals in leadership positions.

MAGDA CHAMBRIARD
Petrobras President

In the environmental area, in addition to decarbonization initiatives, we have made significant progress in our commitments to biodiversity. In 2024, we reached 80% of our goal for developing Biodiversity Action Plans and established a partnership with BNDES to invest in reforestation projects. This partnership will allocate more than BRL 300 million over the next five years to the Restaura Amazônia, Floresta Viva, and Sertão + Produtivo projects. The resources will restore native vegetation in the Legal Amazon, Cerrado, Pantanal, and mangroves, as well as strengthen the collective production of healthy food in the semi-arid region.

In 2024, we achieved significant advances in our operational safety indicators. Our Total Recordable Injury Rate (TRIR) reached 0.67, a 16% reduction compared to 2023, consistently remaining below the oil and gas industry average (0.84).

However, with deep regret, we recorded four fatalities in our operations during 2024, an increase from the previous year. Each lost life is an irreplaceable loss. Despite the advancements in various aspects of operational safety, these events show us that we need to intensify our efforts even further to achieve our ambition of zero fatalities.

Regarding spills, we recorded a significant reduction in the volume of spills (VAZO), reaching 14.4m³ in 2024, a result that is 88% lower than the established alert limit and less than the volume recorded in 2023 (16.9m³). We continue to strengthen our safety culture through the Commitment to Life Program, implementing new technologies such as Intelligent PPE and automating critical processes, as well as intensifying training and awareness programs to protect our workforce and achieve excellence in operational safety.

As signatories of the UN Global Compact, we align our actions with the Sustainable Development Goals, highlighting the sustainability commitments established in our ESG position, which are an integral part of our PE 2025 and PN 2025-29, reinforcing our commitment to responsible and sustainable long-term operations. We remain determined to lead the energy transition in Brazil, aiming for carbon neutrality by 2050.

I invite everyone to learn more about our journey in the pages of this report. Each achievement presented here results from the dedication of our workers and partners. Together, we are building a stronger, more sustainable Petrobras, prepared for the future and for a more prosperous country.

I wish you all an excellent reading!

Magda Chambriard
CEO of Petrobras

ABOUT THE REPORT

[2-2] [2-3] [2-4] [2-14]

The 2024 Sustainability Report complies with law no. 13.303/16 And covers the period from January 01,2024 to December 31, 2024, with the possibility of including data from relevant events in the first months of 2025, when indicated.

Annually, we publish the Petrobras Sustainability Report after the disclosure of the financial statements and specific documents such as the human rights and corporate citizenship booklet and the climate change booklet, which are referenced in this report.

We adopt the guidelines of the Global Reporting Initiative (GRI Standards 2021) and respond to the indicators of the Sustainability Accounting Standards Board (SASB), applicable to the oil and gas industry and suitable for our organization (exploration & production, midstream, and refining & marketing). We also use the sustainability reporting guidance from the International Petroleum Industry Environmental Conservation Association (IPIECA) as a complementary methodology. The GRI and SASB summary is available at the end of this report.

The scope includes our activities in Brazil and abroad, covering data from the subsidiaries listed in the financial statements, whenever relevant to the holding (consolidated). In certain situations, the data refers only to the holding or to the holding company along with some relevant subsidiaries for the indicator, and this information is specified alongside the respective indicator.

The report is structured into initial chapters that strategically address ESG (environmental, social, and governance) topics. These topics are discussed based on the risks and opportunities identified over different timeframes: short, medium, and long term. Engagement with our stakeholders is considered fundamental for our management and reporting, as well as the economic impacts on the business, the market, and the value chain.

Next, we present our material topics, indicators, initiatives, and management practices, organized according to the pillars of our ESG position published in the 2050 strategic plan and 2025-2029 business plan: reduce carbon footprint; protect the environment; care for people; and act with integrity.

Finally, we include the ESG datasheet 2024, which brings together quantitative data and the indicator performance.

The emissions data published in the 2023 sustainability report has been adjusted following the inventory review, which was certified by a third party in July 2024.

It is the responsibility of the Board of Directors (BoD) to deliberate on matters provided for by law, the bylaws, or rules approved by it. Therefore, since the approval of the sustainability report is not among its responsibilities, this was carried out by our Executive Board, the highest governance body responsible for the management of the company, in accordance with the mission, objectives, strategies, and guidelines established by the bod. The report was also validated by the Health, Safety and Environment Committee (CSMS), which acts as an advisory committee to the bod.

KPMG was responsible for the limited assurance of the information contained in the 2024 sustainability report, as detailed in the chapter dedicated to the limited assurance report of the auditors.

Check ESG Datasheet, attached to the Sustainability Report, with the quantitative content of the GRI and SASB indicators

Disclaimer

This document may contain forecasts that are only a reflection of management expectations. The terms “anticipates”, “believes”, “expects”, “forecasts”, “intends”, “plans”, “projects”, “targets”, “shall”, as well as other similar terms, seek to identify such forecasts, which obviously involves risks or uncertainties that we may or may not predict, and therefore are not guarantees of future results. Therefore, the future results of our operations may differ from current expectations, and the reader should not rely solely on the information contained herein. We undertake no obligation to update such forward-looking statements in light of new information or future developments in this document.

EXPLANATORY NOTE

For the purposes of this report, we adopt the following definitions:

- Employees: Term used exclusively to refer to Petrobras’ own employees.
- Service providers/outsourced workers: Term used to refer to workers who do not have a direct employment relationship with Petrobras, working through contracted companies.
- Workers: Term used to refer to the group that encompasses both Petrobras’ own employees and service providers/outsourced workers.

This standardization aims to ensure clarity and precision in the communication of data and information presented throughout the report.

ABOUT US

[2-1] [2-6]

We are a Brazilian partially state-owned company, one of the largest producers of oil and gas in the world. We are primarily engaged in exploration and production, refining, energy generation and trading. We have expertise in exploration and production in deep and ultra-deepwater as a result of almost 50 years of developing Brazil's offshore basins, a leader worldwide in this segment.

We are committed to being the best energy company in terms of diversification, integration and value generation, reconciling the focus on oil and gas with low carbon businesses. We hold a competitive advantage in the global market, as our oil production combines low operational costs with a carbon intensity lower than the global average. Thus, we adopt specific strategies for each segment in which we operate, investing in the decarbonization of our operations, the generation of renewable energy, and sustainable fuels. Furthermore, we are expanding our research in the field of low-carbon businesses.

We seek to build a more sustainable world, based on the principles of safety, respect for the environment, and full attention to people's needs. That includes the implementation of policies and actions to promote diversity, equity and inclusion, in the countries where we operate, as well as the health, well-being and physical and psychological safety of employees.

Our businesses go beyond the production of oil and gas. It involves a long production chain in which we transport oil and gas to our refineries and natural gas treatment units, which are equipped and continuously evolving to supply high-quality products. We inform that there were no significant changes in our business model in the last year.

Our main products marketed in Brazil and around the world are oil, diesel, gasoline, natural gas, electricity, jet fuel, LPG, naphtha, asphalts, biodiesel, co-processed diesel, biobunker, and fuel oil.

Information about our activities can be found in the "Our Business" section of the Form 20F

Information about our controlling shareholders can be found on item 6.5 of Reference form

Reserves

We have a large base of proved reserves and operate and produce most of Brazil's oil and gas. The most significant part of our proved reserves is located in the offshore campos and santos basins in southeast Brazil, what allows us to optimize our infrastructure and our exploration, development and production costs. Considering the expected production for the coming years, it is essential that we continue investing in maximizing the recovery factor of these basins and also in exploring new frontiers to replace oil and gas reserves.

Shareholders

We are controlled by the Federal Government, which directly held, as of February 28, 2025, 50.26% of our common shares and 29.02% of our total equity. The federal government also held an indirect stake of 19.01% of our preferred shares and 8.03% of our total equity, through the following shareholders: National Bank for Economic and Social Development (BNDES) and BNDES Participações S.A. (BNDESPAR). Currently, we do not have a shareholders' agreement.

Operations in Brazil

Our activities are focused on deepwater and ultra-deepwater oil reservoirs in Brazil, which accounted for 98% of our total production in 2024. We also have activities in mature fields in shallow waters and onshore, as well as outside Brazil. Brazilian exploration and production assets represent 99.5% of our global oil production.

We operate the majority of refining capacity in Brazil, distributed across the southeast, south, and northeast regions. This infrastructure allows us to meet a large part of the market in these regions and other parts of the country through direct deliveries, pipelines, and cabotage. We meet our demand for oil products primarily through the domestic refining of crude oil, as defined in a periodic integrated operational planning process, always seeking to maximize value for the company.

We are responsible for one of the largest natural gas-fired thermoelectric capacity in Brazil. Our plants play a crucial role in the flow and monetization of our own gas, as well as ensuring the security of the electric system's operation, especially with the increasing integration of renewable sources. The portfolio management of the generating capacity is constantly evaluated. Regarding natural gas, we operate in the production, gathering, processing, transportation, natural gas imports and liquefied natural gas (LNG) imports, LNG regasification, supplying gas for our own consumption, and market sales. We participate in the Brazilian power market primarily through our investments in gas-fired thermoelectric plants, renewable energy, and stakes in fuel oil plants.

Our main gas customers include natural gas distribution companies that serve consumers in the industrial, commercial, residential, and vehicle segments. We also serve free consumers, typically composed of large industrial plants, refineries, and thermoelectric plants.

To supply the market, we process natural gas from our onshore and offshore production, especially from fields in the campos, espírito santo, and santos basins; in addition, we import natural gas from Bolivia and LNG through regasification terminals.

Brazil has an integrated network of transport pipelines that extends across almost the entire Brazilian coastline, from Ceará to Rio Grande do Sul, also reaching inland regions such as Minas Gerais, São Paulo, and Mato Grosso do Sul. There is also an isolated system in the northern region that transports natural gas produced in Urucu to Manaus. The pipeline network is operated by different transport companies. We hold shares in the companies TBG and TSB.

In renewable generation, we have the Alto do Rodrigues Photovoltaic Plant (UFV-AR), a pilot solar energy plant located at the Vale do Açu Thermoelectric Plant (UTE-VLA). With an installed capacity of 1.1 Mw, this project is part of our efforts to explore renewable sources of electricity generation and study their influence on the distribution system. The UFV-AR began operations in 2014, allowing for tests with three photovoltaic conversion technologies, two assembly alternatives, and its integration with an energy storage system. Currently, in a new phase, UTE-VLA will host petrobras's low carbon hydrogen research project (electrolysis route).

In June 2024, the Executive Board approved the resumption of operational activities at the Araucária Nitrogenados S.A. (ANSA) fertilizer plant, a wholly-owned subsidiary of the company. The plant, located in Paraná, had been hibernated since 2020. Operations are forecast to restart in the second half of 2025. Located next to the presidente Getúlio Vargas Refinery (REPAR), ANSA has a production capacity of 720 thousand tons/year of urea and 475 thousand tons/year of ammonia, as well as 450 thousand m³/year of automotive liquid reducing agent (ARLA 32).

We are also involved in biofuel production through our subsidiary Petrobras Biocombustível, which is responsible for the sustainable production of biofuel for the Brazilian road market. The subsidiary has two plants located in Candeias-BA and Montes Claros-MG, which, in 2024, produced 75,758 m³ and 114,152 m³ of biodiesel, respectively, generating 168,627 CBIOs (decarbonization credits through the Renovabio program). Petrobras Biocombustível began marketing the sulfur produced at Petrobras refineries in February 2024.

Additionally, our wholly-owned logistics subsidiary, Petrobras Transporte S.A. (Transpetro), is responsible for the operation of over eight thousand kilometers of oil and gas pipelines, as well as 48 terminals (27 waterway and 21 onshore), which handle oil, its products, biofuels, and natural gas. In the maritime transportation segment, transpetro's fleet consists of 33 vessels, with a total transportation capacity of 3.2 million gross tons, including 26 owned and seven chartered through the subsidiary Transpetro International BV (TIBV).

International operations

As of December 31, 2024, we maintained operations in seven countries, in addition to Brazil: Argentina, Bolivia, Colombia, the United States, the Netherlands, the Democratic Republic of São Tomé and Príncipe, and Singapore. In Latin America, these activities are primarily focused on the exploration and production of hydrocarbons, with an emphasis on natural gas. In Colombia, we also operate in the liquid fuel retail segment.

The year 2024 marked the consolidation of Petrobras resumption of operations in the african continent as part of our reserve replacement strategy. In February 2024, we completed the acquisition of a working interest in three exploratory blocks operated by Shell in the Democratic Republic of São Tomé and Príncipe. Additionally, in October 2024, the acquisition of a working interest in an exploratory block in the Republic of South Africa was approved, subject to the approval of local regulatory bodies.

We have controlled companies in the Netherlands (Rotterdam), the United States (Houston), and Singapore, which develop our logistics and financial trading activities abroad. These subsidiaries are responsible for market intelligence, oil, products, and natural gas marketing, storage operations (tankage), chartering, and raising financial resources. In the United States we also take part on a joint venture for oil and gas production.

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Mergers and acquisitions strategy

The management of mergers and acquisitions (M&A) is a market practice aimed at identifying, analyzing, and executing strategic opportunities. This approach can result in: an increase in market share in segments where we already operate; entry into new segments, including those related to the energy transition; and value generation through integration among different segments.

Our M&A strategy encompasses processes of acquisitions, partnerships, and divestments. When considering an opportunity, it is essential that it aligns with the drivers of our strategic plan, particularly concerning long-term sustainability, the realization of profitable investments, and the maintenance of capital discipline.

These processes follow strict governance standards that seek to integrate the principles of public administration with best market practices. For each project to advance through its stages, approval from the Executive Board is required. Additionally, for the binding and signing phases, approval from the Board of Directors is necessary.

Supply chain

Supply chain management

Petrobras maintains a wide and diversified supplier chain, essential for the continuity and efficiency of its operations and for fulfilling its commitments to sustainability and corporate governance.

Types of suppliers

The supplier base includes equipment manufacturers, specialized technical service providers, consulting firms, contractors, distributors, and wholesalers. This diversity is fundamental to meet the complex demands of the company's operations, which range from oil exploration and production to refining, transportation, and marketing.

Supply chain levels

Petrobras works with direct suppliers (first level) and monitors indirect suppliers (second level), especially in critical activities. We carry out the integrity due diligence (DDI), reflecting the robustness of risk management in the chain.

Activities performed by suppliers

Petrobras's suppliers perform a range of activities related to the company's products and services, including manufacturing industrial goods, constructing and assembling facilities, providing specialized technical services, supplying inputs and support in information technology, environmental services, logistics, and consulting.

Nature of commercial relationships

Relationships with suppliers are primarily contractual and can have varying terms, from short-term contracts for specific demands to long-term contracts for strategic projects.

Sector characteristics of the chain

Petrobras's supply chain is characterized by high technical requirements, with a strong presence of capital-intensive services and, in some segments, expert labor. The company adopts strict standards for safety, environmental protection, and integrity, which extend to its suppliers.

Payments to suppliers

In 2024, Petrobras allocated more than BRL 200 billion in payments to its supply chain, highlighting the strategic role and economic relevance of the supply chain for the sustainability and continuity of the company's operations.

In 2024, Petrobras allocated more than BRL 200 billion in payments to its supply chain

Geographical location of suppliers

Petrobras prioritizes hiring national and local suppliers, aligning with the geographical location of its operational units and projects. The participation of international suppliers is adopted complementarily in cases that require specific technologies.

In 2024, we incorporated a new human rights clause into our standard service provision contract draft, encouraging our supply chain to respect and promote human rights. For Petrobras, this represents an opportunity to ensure that our strategies and practices align with universally accepted principles within our supply chain, thereby fostering leadership by example in the industry.

More information about the Human Rights Clause can be found on our Human Rights and Corporate Citizenship Supplement

MATERIALITY

[2-14] [3-1]

Our process for identifying material sustainability topics is based on the perspective of real and potential, both positive and negative impacts, on people and the environment, including human rights, as well as risks and opportunities that may affect the company. Our materiality is reviewed annually.

In 2024, we used as guidance the Global Reporting Initiative (GRI) Standard GRI 3 – Material Topics 2021 and the GRI 11 Sector Standard,which focuses on the oil and gas industry, in addition to the European Sustainability Reporting Standards (ESRS) 1. Thus, our materiality review process was based on the concept of double materiality and identified Petrobras material topics in relation to the impacts on stakeholders as well as the impacts received by the organization.

For the context analysis and mapping of real and potential impacts, we collected secondary data from company documents and external materials. The database used to verify impacts on stakeholders included an analysis of media coverage, investor demands, external sustainability assessments of our company, community complaints, social media expressions, and feedback received by the ombudsman, corporate image surveys, among other materials. Meanwhile, the database of impacts suffered by the organization was informed by our corporate risk mapping process, which integrates corporate risk management.

Our process for identifying, assessing, and monitoring risks was used to measure impacts on people and the environment, as well as impacts on the organization, including financial ones. Thus, we observed exposure to risks, considering the probability and severity of consequences, in verifying impacts associated with material topics.

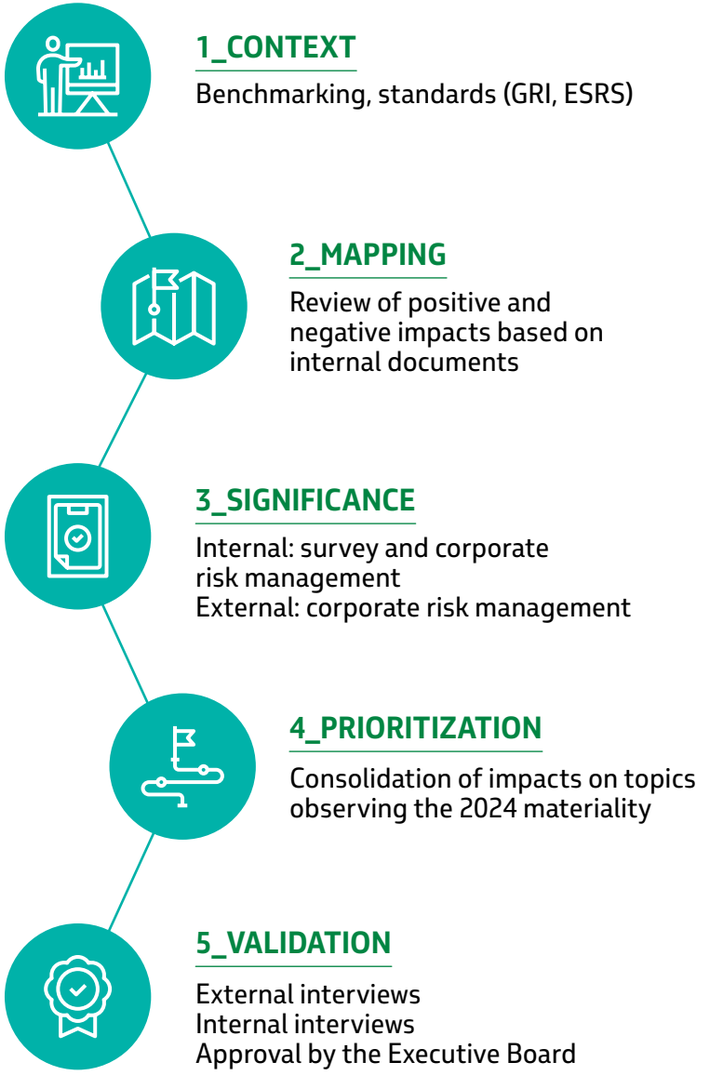
See the detailed risk assessment process in the Risk Management chapter

To complement the evaluation of significance to the mapped impacts on the materiality axis of impact and prioritize them, we collected primary data through a survey made available on Petrobras's external website, open to all audiences, as well as interviews with internal and external experts.

The specific stakeholders considered in assigning significance were:

- Consumers
- Suppliers
- Investors
- Internal audience

FIGURE 1.1 - **STEPS DEFINING MATERIAL TOPICS**



Communities in the area of influence, public authorities, business partners, customers, competitors, industry associations, the scientific and innovation community, civil society organizations, and the media had their considerations grouped as society.

The significance assigned to business risks on the environmental/life and social scales was added to the assessment of primary data.

The significance of the financial materiality axis was derived from the mapping of business risks on the financial, legal/compliance, and image/reputation scales, along with the importance assigned by the executive management areas involved in the management processes of these topics.

Once the most material real and potential positive and negative risks and impacts for the company were identified, we improved the description of our material topics.

In addition to the 22 topics described in the GRI oil and gas sector standard, we tested three other topics that proved relevant based on the business risk map: business integrity, transparency and communication, and product quality.

The criteria for a topic to be considered material, according to the adopted methodology, was to score equal to or above 0.6 on the consolidated normalized scale. By this criterion, the GRI topics "forced labor and modern slavery," "right to land and natural resources," and "rights of indigenous peoples" did not reach the minimum score to be classified as material. However, due to their relevance to human rights issues, a priority for the company, they continue to be addressed within the scope of the report, including responses to the relevant GRI indicators related to these topics. On the other hand, the topic "product quality," which is not addressed within the gri's material topics and did not achieve the minimum score in our tests, was not considered relevant compared to the others.

Due to our management approach, the GRI topics were grouped into material topics for petrobras, as per Table 1.1.

Therefore, in our 2024 matrix, our topics are positioned as per Graph 1.1.

As observed in the Graph 1.1, considering only the impact materiality axis, the ranking of topics in descending order of relevance is: labor practices; economic impacts; local and traditional communities; biodiversity; climate resilience, GHG emissions, and other gases; business integrity; engagement in public policies, advocacy, and financial support; waste management and sustainable decommissioning; process accident prevention and management; worker safety, health, and well-being; and water and effluents.

Considering only the financial materiality axis, the ranking in descending order of relevance is: economic impacts; climate resilience, GHG emissions, and other gases; local and traditional communities; biodiversity; labor practices and equal opportunities; process accident prevention and management; waste management and sustainable decommissioning; worker safety, health, and well-being; business integrity; engagement in public policies, advocacy, and financial support; and water and effluents.

The last step of the materiality review process consisted of validating the results obtained in the previous stages through interviews with stakeholders. In a process of listening and collaboration, we presented the results of the material topics assessment to five internal and external experts belonging to the internal audience, customers, civil society organizations, investors, and the academic community.

The details of the work were also presented to our health, safety and Environment Committee of the Board of Directors (CSMS) and our Executive Board. The validation aimed to test our selection of material topics, gathering the experts' impressions regarding:

- The scope of the topics raised, helping to ensure that no topic that could be material to the company and the sector was overlooked;
- The threshold we established to define which topics are material for reporting;
- The alignment with the topics of the GRI 11 sector standard.

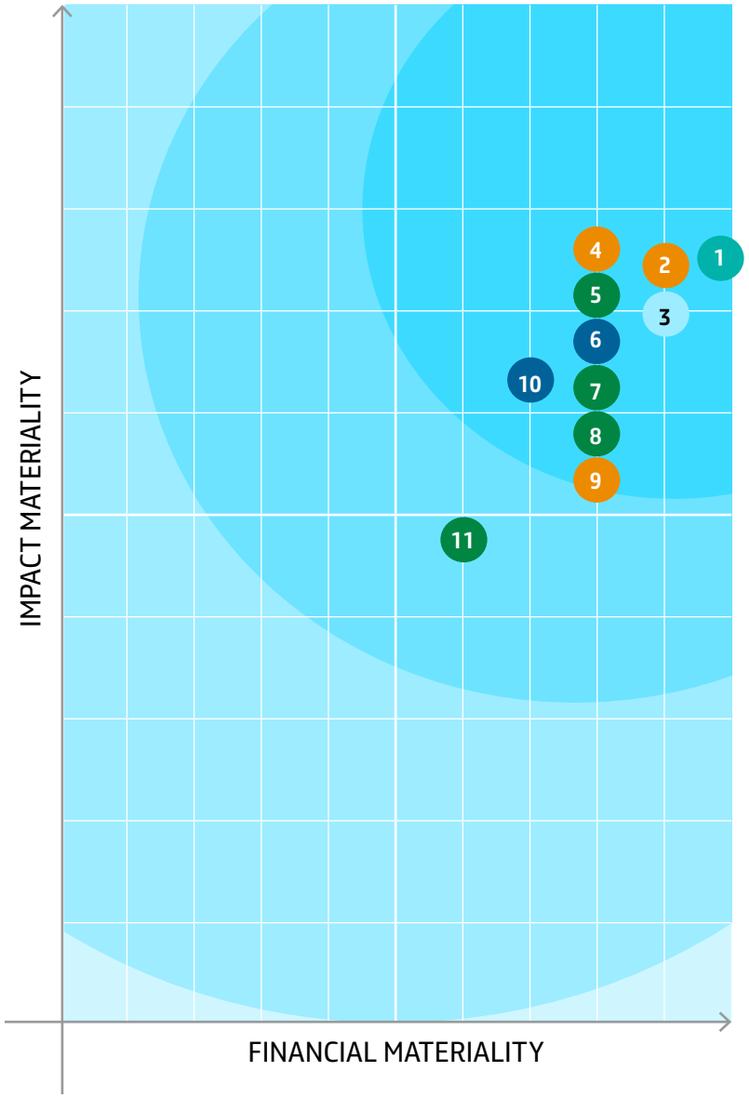
As a result, this stage contributed to the improvement of the wording of the identified material topics but did not challenge the identification of the material topics themselves, the methodology, or the prioritization.

Our materiality matrix was approved by the Executive Board on February 5, 2025, given that it is the Board of Directors (BoD) that has the authority to deliberate on matters provided for by law, the bylaws, or rules approved by the BOD itself, the materiality not being comprised in such. The Executive Board is the highest governance body responsible for managing the company's business in accordance with the mission, objectives, strategies, and guidelines set by the BoD.

TABLE 1.1 - **GRI TOPICS AND PETROBRAS TOPICS**

GRI Topic		Petrobras Topics	
Topic 11.14	Economic impacts	1	Economic impacts
Topic 11.21	Payments to governments		
Topic 11.15	Local communities	2	Local and Traditional Communities
Topic 11.16	Land and resource rights		
Topic 11.17	Rights of indigenous peoples		
Topic 11.18	Conflict and security		
Topic 11.1	GHG Emissions	3	Climate resilience, GHG emissions, and other gases
Topic 11.2	Climate adaptation, resilience, and transition		
Topic 11.3	Air emisions		
Topic 11.10	Employment practices	4	Labor Practices and equal opportunity
Topic 11.11	Non-discrimination and equal opportunity		
Topic 11.12	Forced labor and modern slavery		
Topic 11.13	Freedom of association and collective bargaining		
Topic 11.4	Biodiversity	5	Biodiversity
Topic 11.20	Anti-corruption	6	Business integrity
Topic 11.19	Anti-competitive behavior		
Non-GRI Topic 2	Business integrity		
Non-GRI Topic 4	Transparency and communication		
Non-GRI Topic 1	Information management and security		
Topic 11.5	Waste	7	Waste Management and Sustainable Decommissioning
Topic 11.7	Closure and rehabilitation		
Topic 11.8	Asset integrity and critical incident management	8	Process Accident Prevention and Management
Topic 11.9	Occupational health and safety	9	Occupational Safety, Health, and Well-being
Topic 11.22	Public policy	10	Engagement in Public Policies, Advocacy, and Financial Support
Topic 11.6	Water and effluents	11	Water and Effluents

GRAPH 1.1 - **MATERIALITY MATRIX**



SP Dimension

ECONOMIC IMPACTS

GRI Topic

11.14 / 11.21

Position in relation to 2023

↑ 2 POSITIONS

Consequences related to payments of taxes, royalties, salaries, and suppliers, as well as dividend distribution and their effects at local, national, and global levels, such as the multiplier effect on the economy, social transformations, and improvements in infrastructure resulting from these payments. Includes impacts on business, market, and value chain arising from vulnerability to commodity prices, variations in production and demand, pricing policies adopted, and investments and divestments of companies and assets, as well as tax approach, fiscal compliance, and accountability for payments to governments. Responsibility and attention to the supply chain, especially actions aimed at small suppliers and the expansion of local suppliers. Role of developing the industrial sector and technical innovations and the potential for chain reactions.

Impact materiality ●●●●●●●○○○ Financial materiality ●●●●●●●●●●

SDGs

SP Dimension

CARE FOR PEOPLE

Topic material

LOCAL AND TRADITIONAL COMMUNITIES

GRI Topic

11.15 / 11.16 /11.17 / 11.18

Position in relation to 2023

↑ 3 POSITIONS

Economic and social development of communities surrounding our operations. Negative impacts on the community both during operations and in the investment and divestment process, general social disturbances, and the risk of human rights violations in the community, including those caused by the supply chain and security forces. This includes direct and indirect impacts such as: noise production, odor, soot, population increase, increased influx of workers, and vehicle traffic, as well as impacts arising from restricted zones, seismic activities, and support vessel traffic. Respect for the right to self-determination of indigenous peoples and traditional communities, their territories, the use and management of land and natural resources; and their differentiated forms of social organization and cultural principles. Positive impacts such as safety and protection for local communities through dialogue between the communities and public security forces. Systematization of the human rights due diligence process. Respect for land rights in resettlement processes and respect for the rights of communities to natural resources when establishing new ventures and operations. Positive impacts resulting from volunteering actions.

Impact materiality ●●●●●●○○○ Financial materiality ●●●●●●●●●○

SDGs

SP Dimension

REDUCE CARBON FOOTPRINT

Tema Material

CLIMATE RESILIENCE, GHG EMISSIONS, AND OTHER GASES

GRI Topic

11.1 / 11.2 / 11.3

Position in relation to 2023

↓ 2 POSITIONS

Considers the company's approach to the risks and opportunities of climate change, low-carbon economy, and just energy transition, as well as the management of air emissions and their impacts on ecosystems, public health, and the well-being of local communities. Includes plans and actions in the following areas aimed at mitigating emissions and seeking positive impacts: management of direct and indirect greenhouse gas emissions (GHG) – scopes 1, 2, and 3; technological development and innovation to reduce emission intensity and offer lower-emission products to comply with new legislation and more restrictive markets; implementation of new low-carbon businesses, considering the expansion of supply and access to lower-emission energy while minimizing the social transition costs' impacts on social inequality; adaptation and resilience of our assets and surrounding communities to extreme weather events; preservation and restoration of ecosystems through the acquisition of carbon credits and nature-based solutions projects (NbS).

Impact materiality ●●●●●●●○○○ Financial materiality ●●●●●●●●●○

SDGs

SP Dimension

CARE FOR PEOPLE

Tema Material

LABOR PRACTICES AND EQUAL OPPORTUNITIES

GRI Topic

11.10 / 11.11 / 11.12 / 11.13

Position in relation to 2023

= POSITION

Job opportunities and positive impacts on workers resulting from adopted employment practices, including impacts on supply chain workers. This includes impacts on employees, their careers and development, and the organizational environment through the level of transparency in communication and the establishment of dialogue, especially in career advancement processes. The company's policies and practices regarding the promotion of non-discrimination, diversity, equity, inclusion, and equal opportunities, including diversity in senior management. Freedom of association and collective bargaining. Sexual harassment, moral harassment, and discrimination and company's approach to the issue. Positive impacts on workers and the organization from the implementation of remote work. Prevention of forced labor and modern slavery, particularly in the supply chain. Training and qualification of the workforce, including themes such as human rights and just energy transition.

Impact materiality ●●●●●●●○○○ Financial materiality ●●●●●●●●○○

SDGs

SP Dimension

PROTECT THE ENVIRONMENT

Tema Material

BIODIVERSITY

GRI Topic

11.4

Position in relation to 2023

↓ 3 POSITIONS

Consists of managing risks and impacts on biodiversity, aiming to avoid and minimize impacts such as changes in air, soil, and water quality, as well as the loss of animal and plant species and, when that is not possible, recovering and/or compensating for residual impacts, in line with the mitigation hierarchy, throughout the life cycle of the projects. Includes programs and projects for environmental protection and restoration, contributing to the conservation and enhancement of biodiversity and ecosystem services, especially in areas of high biodiversity value in terrestrial and, primarily, oceanic environments, due to increased activity in this biome. Includes positive impacts resulting from the production of environmental data from environmental monitoring programs. New production frontiers in ecologically sensitive environments.

Impact materiality ●●●●●●◐○○○ Financial materiality ●●●●●●●●○○

SDGs

SP Dimension

ACT WITH INTEGRITY

Tema Material

BUSINESS INTEGRITY

GRI Topic

11.20

Position in relation to 2023

↑ 4 POSITIONS

Governance and compliance mechanisms, focusing on promoting ethics, maintaining a balanced and fair work environment, ensuring transparency in the decision-making process, and the policy for appointing board members and directors. Includes actions to prevent, detect, and remediate misconduct and harmful acts against the company, including fraud, corruption, influence peddling, money laundering, trade sanctions, and conflicts of interest, which can impact the company's reputation, workforce, investors, and value chain. It also considers unfair competition, the management of contracts, and the transparency of information related to them, as well as the risks associated with weak systems, ineffective controls, or biased oversight. Includes positive impacts resulting from transparency and communication with stakeholders and the benefits generated by responsible business practices and commitment to integrity in the value chain. Considers the ethical impacts of adopting artificial intelligence and new technologies, as well as the challenges in information management and security, including negative impacts related to data breaches.

Impact materiality ●●●●●●◐○○○ Financial materiality ●●●●●●●●○○

SDGs

SP Dimension

PROTECT THE ENVIRONMENT

Tema Material

WASTE MANAGEMENT AND SUSTAINABLE DECOMMISSIONING

GRI Topic

11.5 / 11.7

Position in relation to 2023

= POSITION

Encompasses measures for the adequate management of solid waste throughout the entire lifecycle of our operations, including circular economy practices that aim to prevent waste generation, reduce, reuse, recycle, treat hazardous and non-hazardous waste, and environmentally appropriate disposal of waste, with the goal is to value materials and resources and avoiding or mitigating potential impacts on the environment and human health. Includes the decommissioning process related to the dismantling, transportation, and sustainable disposal of equipment, structures, and waste, as well as the risks and opportunities for planning and executing studies and projects aimed at sustainability, environmental protection, safety, and care for people. Remediation of contaminated areas.

Impact materiality ●●●●●●○○○○ Financial materiality ●●●●●●●●○○

SDGs

SP Dimension

PROTECT THE ENVIRONMENT

Tema Material

PROCESS ACCIDENT PREVENTION AND MANAGEMENT

GRI Topic

11.8

Position in relation to 2023

↓ 2 POSITIONS

Set of strategies, plans, and management practices adopted by the company to promote the safe operation of assets and logistics activities. Maintenance of the readiness of emergency response systems to mitigate impacts on human life, the environment, infrastructure, and reputation. Focus on proactive prevention and the capacity for integrated work with public authorities, partners, the community, and other stakeholders in emergency situations, such as response actions for marine spills to prevent shoreline contact and impacts in sensitive areas. Corporate security risks resulting from intentional third-party interference in pipelines and surrounding areas, especially clandestine tapping of oil and oil products.

Impact materiality ●●●●●◐○○○○ Financial materiality ●●●●●●●●○○

SDGs

SP Dimension

CARE FOR PEOPLE

Tema Material

OCCUPATIONAL SAFETY, HEALTH, AND WELL-BEING

GRI Topic

11.9

Position in relation to 2023

= POSITION

Company's approach to achieving healthy and safe working conditions. Includes efforts to prevent physical and mental harm to workers and to promote health, aiming to avoid negative impacts such as fatalities, injuries, and occupational diseases, including those resulting from exposure to hazardous substances.

Impact materiality ●●●●●◐○○○○ Financial materiality ●●●●●●●●○○

SDGs

SP Dimension

ACT WITH INTEGRITY

Tema Material

ENGAGEMENT IN PUBLIC POLICIES, ADVOCACY, AND FINANCIAL SUPPORT

GRI Topic

11.22

Position in relation to 2023

↑ 1 POSITION

Contribution to the development of public policies, such as those that promote energy security, environmental protection, and social well-being. Advocacy and impacts on subsidies, laws, and others. Engagement with stakeholders to promote a more comprehensive and sustainable approach to the oil and gas sector. Investment in research, innovation, and technology to develop environmentally efficient and socially just solutions. Relationship with associative entities aimed at mitigating greenhouse gas emissions (GHG).

Impact materiality ●●●●●◐○○○○ Financial materiality ●●●●●●●○○○

SDGs

SP Dimension

PROTECT THE ENVIRONMENT

Tema Material

WATER AND EFFLUENTS

GRI Topic

11.6

Position in relation to 2023

↓ 3 POSITIONS

Variation in the availability or quality of water in our areas of influence due to the withdrawal or disposal of effluents associated with the company's activities, including produced water. Encompasses negative impacts on biodiversity and human health in cases of water scarcity for water withdrawal or assimilation of our effluents, as well as positive impacts such as the return of water resources in better quality than that extracted or the implementation of conservation and recovery projects for springs and riparian vegetation. Technological adaptation of exploration and production (E&P) and refining activities in scenarios of permanent water scarcity.

Impact materiality ●●●●◐○○○○ Financial materiality ●●●●●●○○○○

SDGs

Analysis

Every year, we strengthen the connection between the assessment of material sustainability topics for Petrobras and the corporate risk map fed by all areas of the company. We consider that the most relevant aspect of reviewing our materiality matrix in 2024 was the focus given to the results of the risk assessment, which serves as input for establishing the significance of topics in the financial materiality axis, and the alignment between ESG scales of the risk map and the perception of our stakeholders regarding the material topics provided by the survey available on the company's external website specifically for the impact materiality axis.

Thus, we comply with the specification of the esrs methodology, derived from the european directive for Reporting Social and Environmental Data (CSRD), and we undertook the analysis of double materiality from the perspective of impacts received by the company and those caused by it to stakeholders, a work also aligned with the standards of the global reporting initiative.

The interrelation between materiality and corporate risks is thus present both in the source of the data that results in the determination of material topics for the company and in the outcome of the use of this data, which in turn feeds the subsequent evaluations of the risk management process. In 2024, in addition to using the consolidated risks in corporate risk management to estimate the impact on the environment and society and simultaneously the risks and opportunities for the company, we encouraged the capture of corporate risks based on material topics. Our main risk identification tool was updated based on the results of the double materiality assessment. As a result, the processes of corporate risk management and double materiality assessment were integrated both as input and as outcome.

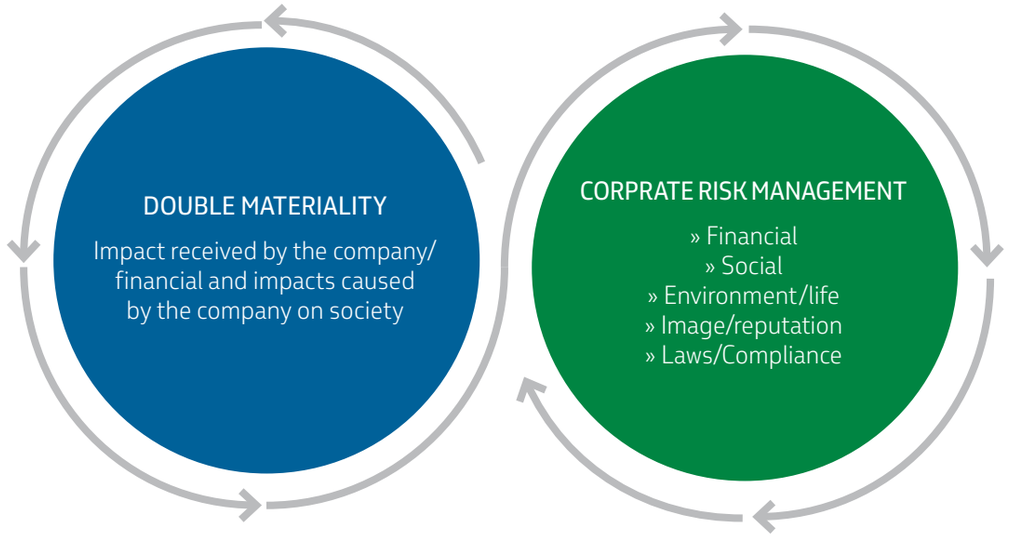
The 11 topics considered material in 2023 remained in 2024, as described earlier in this chapter. However, they were repositioned in prioritization, largely due to high scores assigned in the risk map. This can be observed, for example, in the topic "local and traditional communities," which went up by three positions in the last year and demonstrated the importance attributed by the company to the relationship between communities and asset security.

Also due to the importance given in the risk map by the various areas involved in Petrobras' integrity system, the theme of business integrity reached sixth place in 2024, up from tenth place in 2023.

The maintenance of topics related to respect for human rights that did not reach minimum scores (indigenous peoples, forced labor, and the right to land and natural resources) in our materiality demonstrates our commitment to transparency on salient human rights issues, exposing how the company engages with sensitive topics related to stakeholders.

The areas that make up our internal ESG forum, as well as external experts, reviewed the wording of the material topics to ensure that the impacts related to each topic were clearly presented to the reader, in a continuous improvement process.

FIGURE 1.2 - **MATERIALITY AND CORPORATE RISKS RELATIONSHIP**



STAKEHOLDER ENGAGEMENT

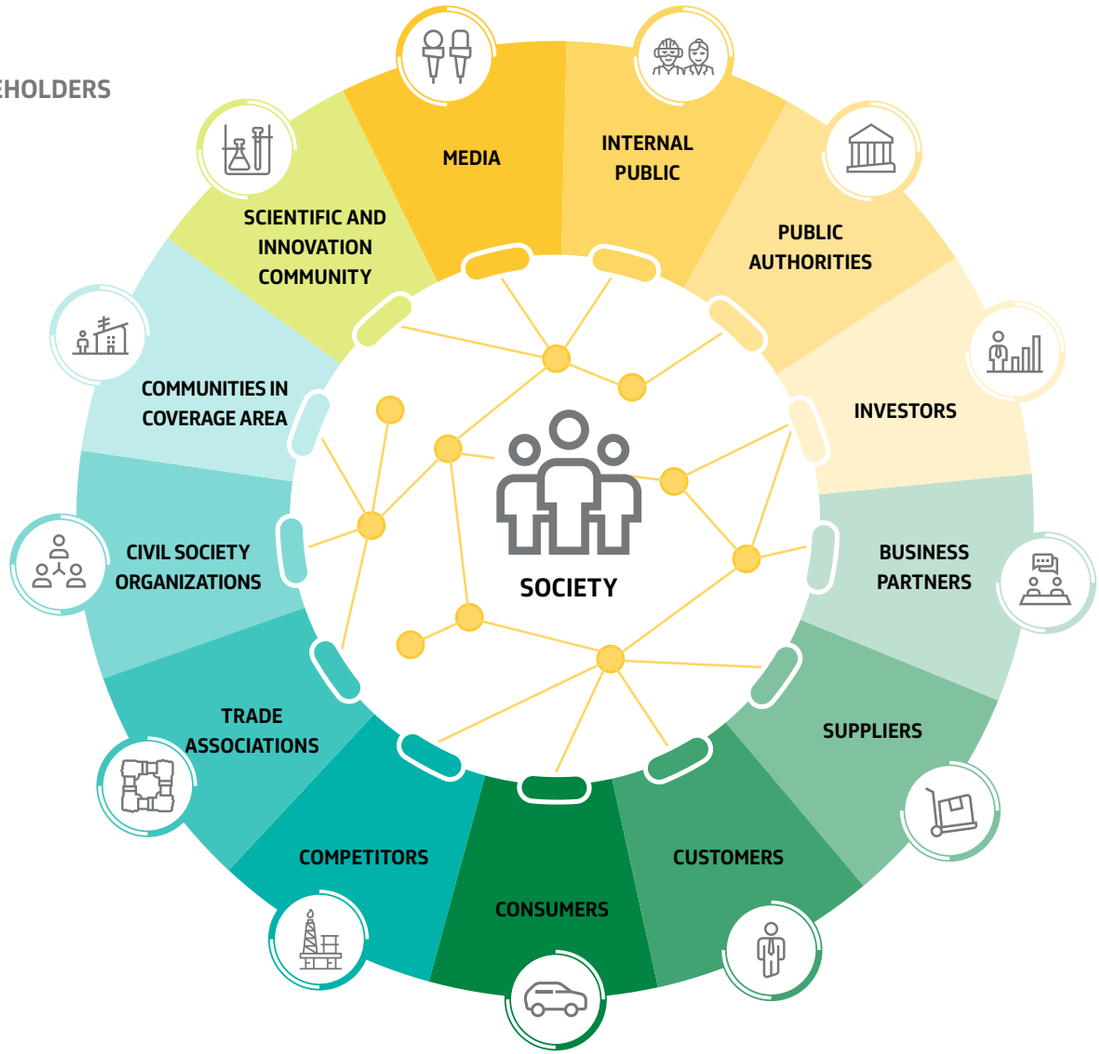
[2.29]

We classify stakeholders as groups of individuals and organizations that have common social, political, economic, environmental, or cultural issues and needs. They establish or may establish relationships with us and are capable of influencing or being influenced by our activities, business, and reputation. The selection of stakeholders to be engaged is based on prioritization from relevance and impact analysis, as well as the relationships already established with us. The criteria may vary depending on each stakeholder group.

Engagement actions aim to facilitate dialogue, advocate interests, increase favorability, and strengthen ties with those involved, which allows us not only to present our positions and plans but also to better understand the questions, needs, and expectations of these stakeholders. This approach enables a more effective information flow and, consequently, mutual gains over time.

Our classification of stakeholders is shown in Figure 1.3.

FIGURE 1.3 - **STAKEHOLDERS MATRIX**



Stakeholder engagement

Our approach for engagement with stakeholders is adapted according to the characteristics of each stakeholder, as detailed as follows:

Why do we engage?	How we engage	Main concerns and demands of stakeholders
CUSTOMERS		
Building value for the company and reinforcing the strategic position by understanding its needs and improving the business relationship, seeking to identify business opportunities and offering the best supply option, whether from suppliers of the same products or substitute solutions, as well as offering the best option for marketing Petrobras' products.	» Technical and management events, and integration. » Visits and meetings. » Satisfaction surveys. » Availability of relationship channels, such as: Customer Channel Portal, Customer Service (SAC), and the Petrobras Technical Assistance Program.	» Reliability and predictability in the supply of products and pricing formation. » Contract negotiation. » Contract measurement issues. » Customer Channel. » Decarbonization of the value chain.
SCIENTIFIC AND INNOVATION COMMUNITY		
Establish new partnerships, align ourselves with the best available partners, accelerate technological deliveries, and reduce the time required to absorb innovations developed in collaboration with institutions and universities, as well as to empower and promote the development of the national scientific and technological community. We also aim to promote positive social and environmental transformations in society.	» Technological partnerships through cooperation agreements and other instruments. » Public calls for the presentation and execution of research projects. » Promotion of both internal and external workshops and technical meetings. » Sending email communications on strategic and relevant topics. » Granting scholarships for undergraduate and graduate studies through financial contributions to the ANP Human Resources Training Program. » Hosting delegations in the Petrobras Visits Program. » Research conducted at Petrobras Research Center (Cenpes) facilities, with participation from graduate students under the Residents Program. » Voluntary socio-environmental initiatives through the Petrobras Socioenvironmental Program, executed by reference institutions and coordinated by representatives from the scientific and academic community. » Providing scholarships and professional development opportunities for students and researchers through the Petrobras Socioenvironmental Program.	» Management and continuity of projects. » New cooperation opportunities. » Engagement with the world-class scientific and technological community.

Why do we engage?	How we engage	Main concerns and demands of stakeholders

COMMUNITIES IN COVERAGE AREA

Promotes continuous and transparent dialogue with communities, monitoring and addressing potential risks and impacts arising from our operations. We consider the communities' feedback in implementing initiatives aimed at boosting local development and establishing lasting relationships to obtain social license to operate, including making socio-environmental investments through the Petrobras Socioenvironmental Program, with the goal of generating positive socio-environmental transformations in the communities.

- Periodic socioeconomic diagnostics in the communities where we operate and risk ans impacts assessments throughout the business lifecycle, to support annual social responsibility plans for each operational unit.
- Periodic meetings in community committees.
- Visits to representatives of society living near our facilities.
- Guided tours of our facilities through the Petrobras Communities Visits Program.
- Lectures, courses, and training on topics of interest to the communities, such as Employability and Human Rights.
- Guidance to communities on how to act in case of emergency situations, offering training and drill exercise practices.

- Employability.
- Support and/or sponsorship of projects.

COMPETITORS

Monitor market movements and technically collaborate with regulatory bodies to discuss quality issues. In addition, we seek to promote access to key partnership opportunities in areas of interest to the company, as well as knowledge exchange between companies.

- Monitoring of the main global players in the oil and gas sector, aiming to observe trends and positioning similarities, and to prospect growth opportunities for the company.
- Image and reputation surveys that assess our performance in relation to the competition and allow us to adjust our strategy to improve our market position.

- Regulatory changes.
- Issues related to the energy transition.

Why do we engage?	How we engage	Main concerns and demands of stakeholders

CONSUMERS

Position the company as a diversified and integrated Brazilian energy firm, leader in the just energy transition, and committed to the sustainable development of Brazil. We also seek to elevate the brand's reputation scores and build trustful relationships with our stakeholders through authentic and relevant communication.	» Strengthening dialogue consistently and coherently with the targets, maintaining transparency as a value in the communication process and brand positioning. » Amplifying the reach of our messages and dialogues, whether through our digital presence (websites and social media). » Positioning the company and improving our image and reputation perception indicators through advertising campaigns throughout the year. » Reinforcing Petrobras' presence and positive impact across Brazil through regional campaigns highlighting our support for culture, sports, and socio-environmental projects. » Supporting cultural projects through the Petrobras Cultural Program Selection - New Axes in 2024. » Supporting Brazilian sports through initiatives such as Team Petrobras (which sponsors the training of high-performance Olympic and Paralympic athletes), support for women's football, and some categories of motorsport.	» Transparency and business integrity. » Humanization and authenticity in communication. » Integrity and compliance in business, preventing and combating corruption. » Transparency regarding operations and business activities. » Efficient organizational management. » Commitment to society and the environment.

Why do we engage?	How we engage	Main concerns and demands of stakeholders

TRADE ASSOCIATIONS

Ensure dialogue with representative entities of relevant sectors, as well as ensure the company's participation in discussion forums.

Maintain appropriate relationships with communities of influence, aiming to mitigate business risks and identify opportunities for synergy with local and regional vocations. Advocate for policies and regulations that promote the sustainable growth of the oil and energy industry and address key issues such as energy security and climate change.

Protect and promote the company's reputation by communicating its environmental, social, and governance practices and contributions to economic and social development with sustainability.

Engage with employee unions to facilitate negotiations, reduce the occurrence of strike movements, decrease the incidence of legal actions, and ensure compliance with national and international legal provisions.

- Close relationships with business and employer associations in Brazil and abroad, such as associations related to the oil, gas, and other energy industries and industry federations.
- Participation in events to engage with external entities to strengthen the supply chain, promote technological innovation within the company, and enable a just energy transition.
- Hosting delegations through the Institutional Visits Program, aiming to strengthen relationships and promote information exchange.
- Centralizing communication with labor unions in the human resources area, primarily through meetings, presentations, and/or interviews to gather the opinions of union entities.
- Maintaining permanent and continuous dialogue with unions, investing in transparent and constructive communication to promote cooperation and conflict resolution.

- Just energy transition.
- Plan for sustainable decommissioning projects of vessels, ensuring environmental responsibility and safety.
- Opportunities for the national industry, developing the national supply chain and supporting small and medium companies.
- Plans for exploration projects in the equatorial margin, seeking new business opportunities and growth.
- Opportunities for the innovation ecosystem, promoting creativity and innovation.
- Opportunities and challenges in the new energy segment within the energy transition scenario.
- Funding for the health plan.
- Changes in the food supply model.
- Employee mobility.
- Monitoring of the Collective Labor Agreement (ACT).
- Mental health.
- Profit-sharing and results participation.
- Diversity.
- Frequency, regimes, and work models.
- Provision of services.

Why do we engage?	How we engage	Main concerns and demands of stakeholders

SUPPLIERS

To disseminate, guide, and engage suppliers and other stakeholders about the initiatives, opportunities, and procedures associated with the procurement of goods and services. Our goal is to increase competitiveness, quality, and performance among suppliers while preserving compliance requirements and enhancing the impact of Environmental, Social, and Governance (ESG) strategic drivers in the supply chain. This enables us to strengthen our relationship with suppliers and promote sustainability and social responsibility at all levels of our supply chain.	» Actions targeted at the entire supplier base, with the supplier channel as our main relationship vehicle, in addition to information sent through directed email communication actions. » Annual promotion of the Best Suppliers Award, along with monthly meetings available on the supplier channel. » Training on ESG topics for relevant suppliers through the ESG Journey for Suppliers, webinars, and workshops. » Supplier space at Petrobras' booth in oil and gas industry congresses and events. » Hosting in-person events in the country to foster closer relationships with regional suppliers, such as the Petrobras Roadshow – Meeting with Suppliers. » Hubs for in-person support to suppliers. » ESG questionnaire focused on mapping the engagement of ESG practices to better understand the needs and expectations of our suppliers.	» Operation of supplier registration and qualification. » Procedures for using relationship and procurement portals. » Dynamics of integrity due diligence assessment. » Supplier performance evaluation. » Prior knowledge of technical specifications and contract templates. » Procurement prospects for goods and services. » Quality management. » ESG agenda for suppliers.

Why do we engage?	How we engage	Main concerns and demands of stakeholders

INVESTORS

To strengthen our relationship with current and potential investors, seeking to establish a greater understanding and engagement regarding our activities, actions, initiatives, and investment plans. This allows us to manage market expectations regarding results, contributing to the building and maintenance of the company's credibility. As a result, we can enhance and preserve shareholder value in the long term.

Moreover, dialogue with investors enables us to raise key concerns, supporting discussions at the senior management level during the development of new strategic plans and the review of processes.

- One-on-one or group meetings.
- Participation in conferences and roadshows.
- Petrobras Visits Program hosting delegations of investors.
- Presentations at events such as quarterly earnings webcasts and Petrobras Day.
- Publication of quarterly and annual reports, press releases, notices to the market, and clarifications on news, as well as various other financial, operational, and management information available on our investor relations website.
- Holding of shareholder meetings.
- Providing support to our investors and shareholders, in addition to the assistance provided by the registrar bank for all shareholders.
- Improvement and increase of our disclosures on environmental, social, and governance (ESG) topics.

- Future production curve and current production.
- Capital structure.
- Development of the pre-salt.
- New exploratory frontiers, with a focus on the Equatorial Margin.
- Capital allocation.
- Strategy and targets for mitigating climate change.
- Energy transition/decarbonization and diversification strategy.
- Corporate governance.
- Governance in project approval.
- Commercial strategy.
- Shareholder remuneration policy.
- Diversity (especially gender) in the workforce and, in particular, in senior management.
- Supply chain of the industry.
- Biodiversity.
- Pathways to self-sufficiency in products.

Why do we engage?	How we engage	Main concerns and demands of stakeholders

MEDIA

To contribute to building a solid institutional image and establish a transparent and effective communication channel with society, and to better understand society's needs and expectations, allowing us to adapt our actions and communications effectively.

- Through the Petrobras Agency (www.agencia.petrobras.com.br).
- Communications regarding business and operations.
- Responsibility actions in the areas influenced by our activities.
- Reports in case of accidents.
- Other press releases and audiovisual content.
- Sending releases to segmented mailings or topic suggestions when there is information intended for specific audiences.
- Daily handling of press requests sent by media outlets to the press office.

- Operational and management activities of the company.
- Company results.
- Future plans of the company.

CIVIL SOCIETY ORGANIZATIONS

To consolidate the relationship with society and support relevant socio-environmental initiatives for the oil and gas industry in the territories where we operate. Our goal is to seek positive socio-environmental transformations and promote sustainable development. In addition, we aim to establish channels of dialogue and collaboration with civil society, promoting transparency, participation, and the exchange of information with different stakeholders.

- Through socio-environmental projects, which are received via public selection or direct choice.
- Participation in initiatives and associations of civil society in the oil and gas industry, on social, environmental, and governance themes.
- Participation in working groups or commissions to develop manuals and standards, conduct research, share best practices, and establish joint public commitments.
- Dialogue actions and relationship strengthening aimed at increasing knowledge about our exploratory phase project in the Brazilian Equatorial Margin.

- Continuity of the company's support for socio-environmental projects.
- Human rights.
- Diversity.
- Climate change.
- Risk of biodiversity loss.
- Positive net impact on biodiversity.
- Water scarcity risk / water security.
- Waste management and circular economy.
- Exploration in the Equatorial Margin.

Why do we engage?	How we engage	Main concerns and demands of stakeholders
BUSINESS PARTNERS		
To ensure the correct operation of partnerships in Exploration and Production (E&P) joint-ventures, with the aim of effectively exploring and developing assets and sharing costs and risks.	» Joint-ventures formed for the exploration and production of hydrocarbons (E&P joint-ventures), where a governance structure is established that defines representatives from each company for discussions and decision-making in technical and operational matters. » Specific forums where all impacts related to such ventures are addressed. » Compliance with key laws and regulations regarding compliance and international anti-corruption practices, in addition to Brazilian laws and regulations on the subject.	» Regulatory Compliance: adherence to the norms, resolutions, and laws regulated by the National Agency of Petroleum, Natural Gas, and Biofuels (ANP) and by the National Energy Policy Council (CNPE). » Contractual Obligations: compliance with the contractual obligations established in the Exploration and Production (E&P) joint-ventures, ensuring compliance with the agreements made between the involved parties.
PUBLIC AUTHORITIES		
To promote coordination with the federal executive and legislative branches, with the aim of actively defending and pursuing the company's interests on key issues through institutional relationships with the public authority. We also establish partnership and dialogue relationships with state and municipal public authorities, with the purpose of monitoring regional public policies and their impact on our operations, establishing effective communication channels with government officials, representing and defending the company's interests, contributing to the formulation of shared goals between the public authority, and identifying partnership opportunities aimed at the sustainable development of the regions. Additionally, we promote engagement with representatives of foreign governments and multilateral organizations both in Brazil and abroad, with the aim of actively defending and pursuing the company's interests on key issues, identifying partnership opportunities that align with our strategic planning.	» Using the Petrobras Code of Ethical Conduct and other internal regulations, such as the Institutional relationship guidelines and our standard for Interactions with public agents, guided by clear and transparent ethical principles. » Through different communication channels, with a proactive or on-demand approach, including responses to information requests and explanatory technical notes, hosting delegations in the Petrobras Visit Program, sending letters, cards, and announcements, meetings with public officials, and participation in public hearings, forums, and sectoral committees. » Participation in working groups and programs coordinated by public agencies or by the company itself, as well as meetings of collegiate bodies.	» Progress in improving the exploration and production business environment. » Development of the midstream and downstream market. » Regulation of the natural gas market in Brazil. » Fuel pricing policy. » Energy transition and security. » Exploration in the Equatorial Margin. » Development of the Boaventura Energy Complex. » Decommissioning. » Shipbuilding industry. » Socio-environmental investments. » Cultural and sports sponsorships. » Regional development. » Possibility of conducting local bidding processes. » Information on the development of the refining, natural gas, and industrial processes areas. » Employability and support in local content actions. » Information on the development of the refining, natural gas, and industrial processes areas. » Employability and support in local content actions.

Why do we engage?	How we engage	Main concerns and demands of stakeholders

INTERNAL PUBLIC

To promote employee engagement through care for people, healthy work relationships, promotion of diversity, and alignment with corporate values. This creates a healthier, more productive, equitable, and inclusive work environment, which attracts and retains talent, increases creativity and innovation, and improves the company's resilience and efficiency. Our goal is to strengthen the bond with workers, explain the company's strategies and policies, and provide tools for dialogue between leadership and teams. We also seek to increase retention, the sense of belonging, and employee engagement, fostering a work environment based on the values of Care for People, Integrity, Sustainability, Innovation, and commitment to Petrobras and the country.

- Research, benchmarking, and internal data, generating indicators and inputs for the management of the company, process improvement, and implementation of new initiatives.
- Digital interaction on our internal communication channels, with a focus on our internal social network - Workplace Petrobras, focusing on communication and relationships.
- Hosting events for interaction and networking.
- Relationship actions aimed at reinforcing the bond with the company, such as cultural activities and family visits.
- Employee experience during hiring, onboarding, and integration processes, focusing on greater retention and engagement, in accordance with best human resources practices.
- Corporate actions based on internal research conducted the previous year, highlighting the revision of Petrobras Values, defining leadership profiles, reviewing employee competencies, implementing the Well-Being Program, revising the Recognition for Years of Service process, and implementing the Petrobras Program against Sexual Violence and Work Violences.

- Organizational changes.
- Compensation and benefits.
- Pension plan.
- Health plan.
- Hybrid work regime.
- Collective Labor Agreement (ACT).
- Portfolio management (divestments and investments).
- Diversity, Equity, and Inclusion.
- Operational highlights.
- Health, Safety and Environment.
- Strategy, performance, and results.
- Opportunities for growth, learning, and development.
- Trusting environment.
- Work with meaning and purpose.
- Work and personal life balance.

RISK MANAGEMENT MODEL

We believe that the integrated and proactive management of risks is fundamental for delivering safe and sustainable results. Our enterprise risk management policy has as its fundamental principles respect for life in all its diversity, ethical conduct in compliance with legal and regulatory requirements, as well as full alignment and coherence with our strategic plan. Risk management is integrated with the guidance of risk response actions that consider the possible impacts on our stakeholders and are aimed at adding and preserving value for shareholders and ensuring business continuity.

Risk management governance

The corporate risk management area coordinates our risk management process, defining an integrated and systemic methodology. This allows for the standardization of our analyses and the management of risk responsibilities, which are structured according to the three lines model. In this model, each group of managers that makes up the lines plays a distinct role in the governance structure. This involves a set of continuous and integrated activities, supported by a structure that in practical terms includes the Board of Directors (BoD), the Executive Board, the executive risk committee, the heads of the general structure, and all employees, service providers, and other involved parties. As a fundamental part, the internal audit, an independent body directly subordinated to the bod, systematically evaluates the risk management process and recommends improvements.

The risk identification, assessment, and treatment are carried out by organizational units in the first line, in coordination with the corporate risk management area. Monitoring the management and mitigation of the most severe risks related to sustainability is one of the responsibilities of the health, safety and environment committee of the bod. This committee also has the role of proposing preventive and corrective actions when necessary and reporting its analyses to the bod.

Some risks, regardless of their origin, are considered strategic and are prioritized according to their relevance for meeting the company's strategic objectives. These risks are reported quarterly to the executive risk committee, the Executive Board, the Statutory Audit Committee (CAE), and the BoD.

Identification, assessment, and treatment of risks

The development of our corporate risk matrix is coordinated by the corporate risk management area and involves all areas of our structure. In this process, which seeks to understand petrobras's exposure to corporate risks, employees from various expertise areas are involved so that they can identify, assess, suggest treatment, and report potential risks for our entire organization, encompassing risks of any nature, including social, environmental, and economic.

In accordance with the governance of risk management based on the three lines model, each corporate risk has an owner.

Considering the dynamic nature of risks, we carry out re-evaluations of the corporate risk matrix at least twice a year. During these moments, risk owners are guided by the second line to revisit their risks. In addition to the updates requested by the corporate risk management area, employees acting as risk owners are responsible for maintaining and promoting the management of the risks under their responsibility, defining, monitoring, and controlling the response to them.

We have systematic tools to promote risk identification, regardless of their nature. In 2024, we improved our catalog of sources of corporate risks to further expand and deepen the identification of corporate risks arising from sustainability aspects.

This process provides the identification of the corporate risk, its associated controls, its likelihood of occurrence, and its impact assessment, which, when combined, result in the severity assessment of the risk. The impact assessment considers five dimensions: financial, image/reputation, legal/compliance, environmental/life, and social. This last dimension, developed in 2023 and implemented from the beginning of 2024, specifically considers our potential to impact communities, infrastructures, local productive activities, and cultural heritage.

The risk analysis we carry out allows for prioritization and direction of efforts related to action plans necessary to minimize events that may lead to adverse effects and maximize those that may bring benefits. The evolution of the treatment for the most severe risks, including those related to sustainability, is periodically monitored by the executive risk committee.

Corporate risk appetite

The management of corporate risks, which includes threats and opportunities, is fundamental for us to achieve our strategic objectives. Thereto, we have defined our risk appetite. The structure of our appetite is proposed by the Executive Board, approved by the Board of Directors of Petrobras, and encompasses the following items:

- Risks to which we are exposed and related appetite statements;
- Risk assessment measurements;
- Conditions for exposure and treatment of risks;
- Monitoring and reporting of appetite to senior management;
- Roles and responsibilities.

In general, risk appetite is defined as the type and total amount of risks that the company, as a whole, is willing to accept in pursuit of its mission or vision.

Corporate risks are grouped into three blocks according to the nature of their origin. For each grouping, we define the structure of appetite for corporate risks and its associated tolerance level:

Financial Grouping

Petrobras manages its risks to ensure liquidity and seeks an appropriate level of leverage for the sector in which it operates, maintaining an investment level that ensures value generation and sustainable remuneration for shareholders, always pursuing greater operational efficiency with a focus on cost reduction, without compromising safety and compliance, while controlling its exposure in commercial and banking activities.

Compliance, Legal, and Regulatory Grouping

Petrobras does not tolerate misconduct, acts contrary to the principles outlined in the Code of Ethical Conduct, or non-compliance with its legal and contractual obligations, requiring the same standard of behavior from employees, partners, and suppliers.

Operational Grouping

Petrobras manages its risks to minimize operational failures and ensure business continuity, aiming to achieve its strategic objectives and relentlessly seeking to protect the life, health, and safety of the workforce, communities, and other stakeholders impacted by its operations, as well as preserving the environment.

Most risks that can impact society, the environment, or people's lives are primarily rooted in the operational grouping.

To exemplify the application of our risk appetite structure, Table 1.2 shows two corporate risks associated with sustainability that are highly relevant to our internal or external stakeholders.

TABLE 1.2 - **EXAMPLES OF CORPORATE RISKS ASSOCIATED WITH SUSTAINABILITY**

Risk description	Probability	Impact
Fall of a load resulting from failure in cargo handling systems/equipment, which may result in multiple fatalities, damage to reputation, and operational discontinuity.	Very low	Very high
Volume of oil equivalent in place lower than expected in the baseline case due to uncertainties regarding the properties that impact this volume, even considering an adequate data acquisition campaign, which may result in lower-than-expected hydrocarbon production.	Low	Very high

In the treatment stage, the identified and properly assessed corporate risks at different levels of severity are subject to actions that can include: avoiding, reducing, transferring, accepting, monitoring, researching, or exploring (only for opportunities) the risk. Risks assessed with a very high, high, or medium severity level with significant impact should not be accepted.

The risk "fall of a load" has a significantly reduced probability assessment, considering the treatment executed in the first line (business management), the strong culture of continuous improvement in safety, and the high level of technology employed by Petrobras in its operational activities. This assessment aligns with our risk appetite, once we aim to minimize operational failures and, relentlessly, protect the life, health, and safety of our workforce.

Regarding the risk "volume of oil equivalent in place lower than expected in the baseline case," there is a low probability associated with it. To treat this risk, we apply industry benchmark techniques, given the awards already received by the company at the offshore technology conference (otc). We can cite some mitigation actions, such as adjustments to drainage networks, robust strategies for well drilling and data acquisition, as well as updates to reservoir computational models. The combination of the probability of this risk with its potential impact results in a sufficiently high exposure for senior management to be informed and involved in the risk management environment.

A fundamental part of the risk appetite structure, our management team is responsible for ensuring the necessary measures to align this exposure with the company's risk appetite. Considering the specific condition of our business as an energy company with oil and gas assets, despite the significantly high exposure, we have an appetite for this risk given the returns that our projects can provide throughout their lifecycle, as this appetite is necessary for us to achieve our business objectives.

Culture and training in risk management

We continuously strengthen the risk management philosophy as part of the company's corporate culture. We conduct training sessions in risk management for various internal audiences within our organizational structure, from our leadership through the mandatory training for statutory employees (tope) to employees who act as facilitators and multipliers for risk management in organizational units (first line).

We also promote customized training in risk management techniques for specific audiences, depending on their responsibilities, with the aim of optimizing the execution of processes in different contexts.

Incorporation of risk criteria into our business

In the context of executing investment projects, various studies and documents may be mandatory, such as an assessment of the project's adherence to our sustainability commitments and legislation, including compliance with social responsibility, hse and climate requirements, as well as indicating to decision-makers the opportunities and risks associated with the project. The technical analyses conducted by the units responsible for social responsibility, HSE, and climate applied to investment projects provide the preparation of recommendations that may include, for example, revising emergency response plans, monitoring occurrences and community complaints, and including or modifying clauses in service contracts.

In the context of preparing the business plan, risk analyses are conducted for capex, production, acquisitions/ divestments, capital structure, and financiability, which contribute to defining the strategic drivers adopted.

Additionally, a risk analysis may be required to support decision-making, which can include a quantitative analysis that, through numerical simulations, evaluates the combined effect of identified risks and other sources of uncertainty on our objectives. Decisions supported by risk management techniques, in addition to qualitative and quantitative analyses, consider the risk aversion of decision-makers, response actions, and a cost-benefit analysis, in which the costs of response actions must not exceed the expected benefits or avoided losses.

Financial incentives associated with risk management

Considering the relevance of certain corporate results to our strategy, we have defined, in conjunction with the entities representing our employees, a collective labor agreement for variable compensation. In 2024, this variable compensation was established based on several metrics that are closely aligned with the results of mitigation actions for corporate risks associated with sustainability, such as operational greenhouse gas emissions and the volume of freshwater withdrawn for our operations. The variable compensation program encompasses our entire workforce.

Key risk events and respective treatments related to material sustainability topics

Based on the corporate risks identified and recorded in our corporate risk matrix, we highlight, in a concise and non-exhaustive manner, some of the main risk events and factors related to material sustainability topics that may affect our performance, including in the long term. Corporate indicators, top company metrics, or indicators and targets described in our Strategic Plan 2050 and Business Plan 2025-2029, related to material topics and associated risk factors, are also mentioned. Some of these indicators are linked to financial incentives for our employees, promoting alignment between the risk management culture and the execution of the business strategy.

We provide a summary of the treatments related to these risks, which will be detailed throughout the report, following the organization of the chapters in Table 1.3.

Information about Risk Factors can be found on our Reference Form.

TABLE 1.3 - **MATERIAL TOPICS, MAIN ASSOCIATED RISKS, TREATMENT AND INDICATORS**

Material topic	Main events and associated risk factors	Risk treatment	Corporate indicators and targets
ECONOMIC IMPACTS	Divergent interpretations of tax legislation or changes in tax law. Possibility of revisions of guidelines related to the portfolio, strategic plan, and decisions regarding the management of our operations and investments. Changes in our commercial strategy for defining fuel pricing.	To address the risks of divergent interpretations of tax legislation or changes in the law, we maintain ethical and transparent tax management, ensuring compliance and avoiding harm to ourselves and society. We continuously review our guidelines related to the portfolio and strategic plan, aligning our operations and investments with sustainable practices. The commercial strategy observes the directive of our Board of Directors, which states that we must seek value generation for the company in a sustainable manner, through the practice of competitive pricing and in balance with national and international markets. Additionally, we avoid passing on the cyclical volatility of the international market and exchange rates to internal prices, while preserving a healthy competitive environment in accordance with current legislation.	» DELTA VALUE.
LOCAL AND TRADITIONAL COMMUNITIES	Communities may be negatively impacted by our projects and operations, especially regarding human rights. We operate in areas exposed to a wide range of issues related to political, social, and economic instability. Potential impacts mainly on artisanal fishing and tourism in the event of a spill related to offshore oil and gas exploration activities; injuries in case of accidents during operational activities; disruptions caused by the migration of labor in large investment projects or during major maintenance sturnarounds. Threats that may compromise the safety of people, facilities, and the company's business.	To address the risks to communities and human rights, we conduct socioeconomic diagnostics, public hearings, social communication programs, and implement plans with continuous relationship actions with our communities. We mitigate negative impacts and enhance positive ones. In the case of potential product spills, we implement prevention, monitoring, and compensation measures, as well as environmental education programs. To minimize disruptions in large projects, we encourage the hiring of local labor and carry out actions to prevent discrimination and harassment. We utilize intelligence analyses and technological resources in the security area to identify and prevent threats to people and facilities, ensuring the protection and continuity of operations. We conduct training for emergency response and promote drill exercises involving communities to disseminate our security practices.	» Provide a return to society of at least 150% of the amount invested in voluntary socio-environmental projects by 2030. » Be among the top three O&G companies in the human rights ranking by 2030.

Material topic	Main events and associated risk factors	Risk treatment	Corporate indicators and targets
CLIMATE RESILIENCE, GHG EMISSIONS AND OTHER GASES	Shift of fossil fuel demand to low-carbon products. Inefficiency in the development and use of technologies to improve operational performance in emissions. Stricter environmental regulations.[1] Increase in requirements for the mitigation and new regulation od GHG emissions, including the establishment of a carbon market. Extreme climate events.	We invest in research, development, and innovation in low carbon, with an increasing budget allocation of. We implement technologies to reduce emissions and improve energy efficiency. We carry out portfolio resilience analyses. We produce and market low-carbon fuels and products and develop new low-carbon businesses. We comply with strict environmental regulations and seek technological and process improvements to ensure the sustainability and competitiveness of our products and operations. We participate in technical and strategic discussions related to potential regulations and demands from external bodies. Development of actions for resilience and adaptation of assets to extreme climate events.	» 30% reduction of in absolute operational GHG Emissions. » IGEE E&P: 15 kg CO_2e/boe by 2025, maintaining until 2030. » IGEE Refino: 36 kg CO_2e/CWT by 2025 and 30 kg CO_2e/CWT by 2030. » Zero routine flaring by 2030. » Reinjection of 80 million tCO_2 by 2025 in Carbon Capture, Utilization, and Storage (CCUS) projects. » Upstream methane emission intensity: 0.25 by 2025 and 0.20 by 2030. » Net zero by 2050.
LABOR PRACTICES AND EQUAL OPPORTUNITIES	Risk of violation of labor legislation by our suppliers. Occurrence of cases of human rights violations, a risk present in all environments where there is human interaction, including the company and suppliers. Inability to ensure the selection of employees with qualifications, experience, and competencies previously developed in the market. Obligations related to participation in the funding of the health plan and the possibility of additional contributions related to complementary pension plan.	To address the risk of labor law violations by our suppliers, we require compliance with labor, social security, and FGTS obligations, applying fines in case of non-compliance. In 2024, we incorporated a new human rights clause into our standard service provision contract draft, fostering respect and promotion of human rights in our supply chain. To mitigate the occurrence of human rights violations, we implemented a reporting channel and promote actions of diversity, equity, and inclusion. To ensure the selection of qualified employees, we conduct rigorous public selection processes and invest in training and continuous development programs. Regarding obligations related to the health plan and complementary pension plan, we offer a comprehensive health plan and sponsor post-employment benefit plans, maintaining a balanced funding relationship and providing additional contributions when necessary.	» Human rights due diligence in 100% of our operations. » 100% of the workforce trained in HR. » 25% of the percentage of women and 25% of black individuals in leadership positions by 2030. » To be among the top three O&G companies in the human rights ranking by 2030. » Ensure that, by 2030, investigations of sexual violence are concluded with an average timeframe of 60 days. » Implement human rights due diligence in 100% of our suppliers by 2030.

[1] Risk factor that also impacts other material topics (e.g., Biodiversity, Waste Management, and Decommissioning, etc.)

Material topic	Main events and associated risk factors	Risk treatment	Corporate indicators and targets
BIODIVERSITY	Risks and impacts on biodiversity related to the lifecycle of our activities. Risks and impacts on wildlife, human health, and operational safety. Accidents resulting in the release of hydrocarbons and chemicals into the sea.	We avoid and minimize impacts, and when not possible, we recover and/or offset for residual impacts in accordance with the mitigation hierarchy throughout the lifecycle of the projects. We implement programs and projects for environmental protection and restoration, contributing to the conservation and improvement of biodiversity and ecosystem services, especially in areas of high biodiversity value in land environments and primarily in oceanic ones, due to higher activity in this biome.	» 100% of our facilities with biodiversity action plans by 2025. » Net positive impact on vegetated areas by 2030. » 30% increase in biodiversity conservation by 2030.
BUSINESS INTEGRITY	We face risks that directors, senior management, employees, contractors, or anyone doing business with Petrobras may engage in actions incompatible with ethical principles and conduct rules. Violation of personal data protection laws Failures in internal controls. Ethical and social risks associated with the adoption of new technologies based on artificial intelligence.	We address the risks of actions incompatible with ethical principles and conduct rules through our Compliance Program, which prevents, detects, and remedies deviations. We protect personal data with a dedicated structure and data loss prevention technology. We strengthen our internal controls and processes through periodic audits. Additionally, we adopt new technologies in artificial intelligence ethically, analyzing their impacts and establishing internal guidelines. We enhance our governance model by promoting diversity, equity, and inclusion. We also train suppliers in sustainable practices, human rights, and other strategic topics.	» 100% of relevant suppliers trained in integrity and/ » or privacy by 2030. » Evaluate, in 100% of contracts in strategic categories, the expansion of ESG requirements. » Achieve at least 30% of women in positions of statutory bodies appointed by Petrobras in its shareholdings by 2026. » Ensure a minimum of 10% of self-declared black individuals in positions of statutory bodies appointed by Petrobras in its shareholdings by 2030.

Material topic	Main events and associated risk factors	Risk treatment	Corporate indicators and targets
WASTE MANAGEMENT AND SUSTAINABLE DECOMMISSIONING	The activities related to the closure of operations and decommissioning can have impacts on the environment and the communities located in the areas surrounding the asset sites. There may be discrepancies in interpretation related to the monitoring and decommissioning of assets. Risk of presence of native or alien fouling species, on the hulls of decommissioned floating platforms, which have the potential to cause bio invasion in sensitive areas along the navigation route to the coastal destination. Our activities generate solid waste that may contain mixtures of hazardous and non-hazardous substances, and therefore, despite all efforts for proper management, they can be sources of potential adverse impacts on human health and the environment.	We follow strict safety standards, carry out multidisciplinary analyses, and adopt measures to prevent discrepancies in interpretation during the monitoring and decommissioning of assets, ensuring transparency and compliance with regulations. To mitigate the risk of bioinvasion by fouling species on the hulls of floating platforms, we chart navigation routes that avoid sensitive areas, prioritizing paths through deeper zones and farther from the coast, thereby minimizing environmental impacts. Our waste management includes measures for the proper management of solid waste throughout the lifecycle of our operations, incorporating circular economy practices that aim to prevent waste generation, reduce, reuse, recycle, treat hazardous and non-hazardous waste, and ensure environmentally appropriate disposal of rejects to value materials and resources and avoid or mitigate eventual impacts to the environment and human health.	» 30% reduction in the generation of process solid waste by 2030.[2] » 80% allocation of process solid waste to reuse, recycling, and recovery routes by 2030. » Hazardous Solid Waste Generated from Processes (RSPGP). » Non-Hazardous Solid Waste Generated from Processes (RSNPGP).

[2] Base year: 2021

Material topic	Main events and associated risk factors	Risk treatment	Corporate indicators and targets
PROCESS ACCIDENT PREVENTION AND MANAGEMENT	Risks related to safety, environment, and health in our operations and facilities, such as oil spills, product leaks, fires, and explosions.[3] Intentional acts, such as illegal tapping, crime, theft, sabotage, roadblocks, and protests.	In our operations, we treat safety, environmental, and health risks through inspections, maintenance, and equipment integrity, as well as training and process control. For intentional acts, such as illegal tapping and sabotage, we have intensified communication with communities, enhanced technologies, and strengthened partnerships with public security agencies. These actions aim to prevent incidents, mitigate impacts, and ensure the safety of our operations and facilities.	» Environmental Commitment Indicator (ICMA)[4] » Zero spill ambition » Commitment to People's Safety Indicator (ICSP)[5]
OCCUPATIONAL HEALTH AND WELL-BEING	Changes in the interpretation of environmental, health, and safety regulations. Divergences between standards and laws related to environmental, health, and safety topics. Risks to employee's health, be it by sanitary issues or diseases. Risks in cargo and passenger transportation to support company's operations.	At Petrobras, we address the risks associated with changes in the interpretation of environmental, health, and safety regulations, as well as discrepancies between norms and laws related to these issues, with robust management aligned with best practices. We continuously monitor the health of our employees, preventing sanitary issues and diseases, and ensure safety in the transportation of cargo and passengers through rigorous audits and corporate standards. Our commitment is to protect life, the environment, and ensure safe and efficient operations.	» Achieve more than 50% of physically active employees by 2028. » Implement 100% of the commitments of the Mind in Focus Movement from the UN Global Compact by 2030. » Implement 100% of the strategic objectives of the WHO Global Action Plan on Physical Activity within the corporate context by 2030. » Commitment to People's Safety Indicator (ICSP).[6] » Zero fatality ambition.

[3] The occurrence of any of these events, or other related incidents, can result in impacts on the health of the company's workforce and/or communities in the surrounding area, fatalities, and environmental damage.

[4] The Environmental Commitment Indicator (ICMA) is currently represented by the Oil and Oil Products Spilled Volume in incidents with a volume exceeding one barrel (0.159 m³) that have reached water bodies or non-waterproofed soil (VAZO).

[5] The Commitment to People's Safety Indicator (ICSP) currently consists of the Total Recordable Injury Rate (TRIR) and the Serious Incident Rate (TAG).

[6] The Serious Incident Rate (TAG) has been incorporated into the metric of the Total Recordable Injury Rate (TRIR) within the Commitment to People's Safety Indicator (ICSP).

Material topic	Main events and associated risk factors	Risk treatment	Corporate indicators and targets
ENGAGEMENT IN PUBLIC POLICIES, ADVOCACY, AND FINANCIAL SUPPORT	Inability to meet the expectations of all stakeholders. Federal regulatory proposals that may affect the company's interests.	We seek to maintain transparent and ongoing communication with our stakeholders in a clear, objective, and respectful manner. We participate in discussions with public authorities, civil society, trade associations, and other stakeholders with the aim of building a regulatory environment that supports the achievement of our business objectives while promoting sustainable development. This dialogue, which seeks to engage with our stakeholders, takes place through participation in public hearings and consultations, meetings, and the establishment of agreements and partnerships, as well as monitoring relevant issues for the company, public authorities, and society in general. In this way, we aim to contribute to the promotion of energy security in Brazil, environmental protection, and social well-being.	» Be among the top three O&G companies in the human rights ranking by 2030.
WATER AND EFFLUENTS	Water scarcity events. Difficulty in obtaining or maintaining permits for the use of water resources.	To treat the risks of water scarcity events, we developed the Water Scarcity Risk Index (IREH), which evaluates the susceptibility of our operational units to water scarcity and other factors. We implemented risk mitigation and management actions, directing detailed studies on the availability of water resources in relevant places. Regarding the difficulty in obtaining or maintaining water resource use permits, we strictly adhere to the regulations and conditions established by environmental agencies, continuously investing in impact assessments and compliance with legal requirements to ensure the continuity of our operations.	» Reduction of 40% in our freshwater withdrawal by 2030.[7] » Freshwater Withdrawal (ADC).

[7] Base year: 2021.

Emerging risks

Emerging risks are new long-term risks arising from external factors, in which we identify a potential for significant impact on a large part of our operations and that may require adaptations in our strategy. Below are some emerging risks of great relevance to us and the measures being taken to mitigate these future risks.

Increase in geopolitical tensions and protectionism

Geopolitical conflicts emerge as a significant risk in an increasingly complex and challenging global environment. The interconnectedness of economies and the growing volatility of international relations make oil and gas companies vulnerable to a range of disruptions that can affect their operations and profitability.

Geopolitical risk factors have recently become more prominent in the world, with the potential to affect an entire energy supply chain, particularly in the oil and gas sector, due to conflicts such as russia-ukraine, Iran's involvement in the Israel-Hamas conflict, houthi attacks from Yemen on ships in the red sea, the collapse of the syrian government in December 2024, and tensions between Venezuela and Guyana. These events exacerbate uncertainty in oil and gas markets and have the potential to impact the global economy, including Brazil, alter oil trading flows, and may lead to economic sanctions that restrict global supply.

Protectionist measures gained prominence in the global landscape in early 2025, raising concerns about the potential effects of increased sanctions on Iran, Russia and Venezuela, as well as higher import tariffs by the U.S. On major oil players, such as China (a major consumer) and Canada (a major producer). These developments can affect global trade flows, intensify competition in international markets, and increase operational costs, creating challenges for us in securing supplies, maintaining cost efficiency, and accessing affected markets.

IMPACTS

- Geopolitical changes, such as sanctions, tax increases, or decisions to increase or decrease production made by OPEC+ member countries, can lead to price volatility in oil, impacting our revenues and profitability;
- Possible delays or disruptions in the supply chain, significant cost increases, as well as high prices for oil, LNG, and natural gas can adversely affect the demand for goods and services, project implementation, operational routines, and the company's bond prices;
- Changes in government policies and regulations in response to geopolitical tensions may create a more restrictive regulatory environment, impacting our operations and strategy;
- Instability in the import trading operations for petrobras;
- Abrupt and transitory imbalance between the company's revenues and expenses;

MITIGATIONS

- Promotion of asset and market diversification through the expansion of operations into different geographical regions and markets, aiming to reduce dependence on a single country or region and thus benefit the company with opportunities in areas of lower geopolitical risk;
- Continuous analysis of geopolitical scenarios through a monitoring system for geopolitical conditions in key regions, including the use of artificial intelligence in this process. This involves evaluating political, economic, and social trends that may impact our operations;
- Studies from the center of excellence in supplier market risk analysis, which proactively identifies, monitors, and mitigates risks associated with the supply chain, with particular attention to the developments of the global geopolitical context;
- Active participation in energy sector forums and associations to promote favorable policies and influence decisions that may impact our operations, including engagement with governments and non-governmental organizations;
- Maintenance of a crisis management system and contingency plans to develop and sustain robust plans for rapid response to geopolitical crises, such as sanctions, conflicts, or regulatory changes;
- Presence of traders in overseas companies to prospect new markets and seek alternative suppliers or markets when necessary, as part of their responsibilities;
- Monitoring the company's cash flow;
- Monitoring funding sources to maintain a portfolio of potential credit lines;
- Maintenance of investments in physical and cybersecurity to protect physical assets and sensitive information from external threats, which may be intensified in unstable geopolitical environments.

Adverse effects of advances in artificial intelligence

The use of Artificial Intelligence (AI) in decision-making systems and processes can lead to incorrect decisions, as AI relies on data that may sometimes be incomplete or biased. These disparities can arise from different types of training, potential data poisoning attacks, and hallucinations. Furthermore, we are subject to an increase in regulations related to AI, which will require enhanced controls to comply with this new digital landscape.

Additionally, the use of ai in cyberattacks(*) potentially amplifies existing risks and introduces new threats, which could eventually impact our business. For example, AI can be used to automate and scale known cyberattacks, making them more efficient and hindering timely detection.

(*) Cyberattacks are malicious activities aimed at compromising the security of information systems, which can lead to operational disruptions, theft of sensitive data, financial losses, and damage to reputation.

IMPACTS

- Loss of confidentiality, integrity, or availability of corporate information;
- Violation of privacy through the collection and analysis of personal data without proper consent;
- Leakage, disclosure, or unauthorized use or identification of personal or sensitive data;
- Creation of false or misleading information that can manipulate public opinion, damage reputation, and negatively influence decisions;
- Non-compliance with new regulations at national and international levels may result in fines or legal sanctions, as well as impacts on our image and reputation, affecting our operational and financial results;
- Negative impacts on our operations or even operational disruptions.

MITIGATIONS

- Technological solutions for monitoring information output channels;
- Provision of an internal ai version (chatpetrobras) for use with corporate information;
- Awareness, training, and literacy on the development and use of AI within Petrobras;
- Creation of multidisciplinary committees to ensure that AI implementations occur in a coordinated manner after conducting specific risk analyses;
- Security analyses on networks, systems, and databases considered critical for identifying vulnerabilities;
- Data science services applied to cybersecurity;
- Technological solutions for protecting assets, networks, and internal communications and interactions with the internet.

Speed of the energy transition

The ongoing energy transition presents significant risks associated with its pace and the structural changes that may directly impact our business.

The demand for fossil fuels is expected to decrease as alternative technologies become increasingly viable and popular. Our ability to remain competitive during the transition to low-carbon energy sources depends on factors such as regulation and consumer preferences, which are influenced by climate change and the energy transition toward alternative energy sources.

There are uncertainties regarding the speed at which the energy transition will take place. Depending on the pace of this transition, the demand for our products may be affected, leading to potential restrictions on their production and supply, which could hinder the development of new profitable business opportunities.

Stricter environmental regulations, including policy-driven responses aimed at mitigating climate change, such as greenhouse gas emission permits and other mitigation responses, may increase operational costs and reduce production.

We anticipate growing pressure to develop and utilize more advanced technologies to improve our operational performance in emissions, in order to keep up with the demands of a world focused on a low-carbon economy. If we are unable to implement these technologies or if we implement ineffective technologies, we may lose competitiveness.

A growing number of investors are seeking to align their investments with medium- and long-term climate policies. The growing perception among investors regarding climate risks and more significant regulatory constraints related to carbon-intensive sectors may lead to greater difficulty in accessing capital and increased costs.

IMPACTS

- Loss of market share, investors, and reputation;
- More expensive credit;
- Greater difficulty in accessing capital;
- Increased difficulty in obtaining operational licenses;
- Increase in operational costs and reduction in production.

MITIGATIONS

- Monitoring our carbon performance, continuously updating opportunities for mitigating Greenhouse Gas (GHG) emissions, and providing annual financial resources through the decarbonization fund to accelerate the incorporation of mitigation actions in new areas and projects;
- Establishing climate objectives in our strategic plan, considering the possibility of mitigating GHG emissions associated with fossil fuels and promoting initiatives that encourage the production of renewable fuels, taking into account the resilience of the portfolio and the three long-term scenarios outlined by our strategy, in which the pace of the energy transition is the main differentiating factor;
- Monitoring the external carbon environment, analyzing key reports related to the topic, tracking regulatory processes, participating in technical and strategic discussions related to potential regulations and demands from external agencies, and having Petrobras representatives participate in various external forums to discuss guidelines and joint actions for the industry, as well as conducting benchmarking of the actions of other companies;
- Maintaining a robust portfolio of research, development, and innovation to enable the development of opportunities until they reach the necessary maturity for implementation;
- Governance and processes in place to identify new business opportunities related to the energy transition.

ECONOMIC IMPACTS

[2-6] [11.14.1] [11.14.2] [11.14.3] [11.14.4] [11.14.5] [11.14.6]
[11.21.2] [11.21.3] [11.21.4] [11.21.5] [11.21.6] [11.21.7] [11.21.8]

Due to the size of our business and our value chain, we have a significant economic impact, especially on the Brazilian economy. Our activities generate consequences through the payment of taxes, royalties, wages, suppliers, dividends payouts, and their consequences at local, national, and global levels, such as the multiplier effect on the economy, social transformations, and improvements in infrastructure through these payments. The material topic of economic impacts includes impacts on business, market, and value chain resulting from the vulnerability to commodity prices, variations in production and demand, adopted pricing policy, and investments and divestments of companies and assets, as well as tax approach, fiscal compliance, and accountability for payments to governments. We observe the responsibility and attention to the supply chain, especially actions aimed at small suppliers and the expansion of local suppliers, in addition to our role in the development of the industrial sector and technical innovations and potential for chain effects.

Investiments, mergers and acquisitions

The oil and gas (O&G) sector is characterized by being capital-intensive. The review of the investment portfolio occurs annually as part of the strategic plan development process for the five-year period. In Petrobras' investment portfolio, disclosed in the Business Plan 2025-2029, it is noted that the company plans to invest US$ 111 billion over the next five years. This volume of resources will translate into orders for goods and services that will meet the company's needs for modernization and increased production capacity. This ensures our future by fulfilling production and efficiency targets. The resources will trigger a whole multiplier process of income and employment, especially in the Brazilian economy, where a large part of the investments will be made.

Furthermore, it is important to highlight the role of our products as fundamental inputs for economic growth. We produce the energy necessary for the expansion of agricultural production, our industry, and our services, as well as the energy that provides us with mobility, heat, electricity, and comfort.

Our activities generate wealth in the societies where we operate, through job creation, income, and tax contributions. An alternative to direct investments is the practice of mergers and acquisitions, which involves processes of acquisitions, divestments, and partnerships to strengthen Petrobras' operations in strategic segments, as defined in the Strategic Plan 2050 and the Business Plan 2025-2029.

In conducting these processes, we are guided by systems based on applicable legislation, including the state-owned companies law (law no. 13,303/16) and the general petroleum law (law no. 9,478/98), As well as decrees 9,355/2018 and 9,188/2017. We combine market best practices with the principles of public administration.

In 2024, we completed the divestiture of the following investments under our mergers and acquisitions projects:

- Transfer of Petrobras' full stake in Brentech Energia S.A., Valued at BRL 10.6 million, to Enegen Participações ltda., on May 29, 2024.
- Transfer of Petrobras' full stake in UEG Araucária, valued at BRL 67.3 million, to Ambar Energia S.A., on July 1, 2024.

In 2024, Transpetro operated 26 Brazilian-flagged ships, and Transpetro International BV (TIBV) terminated two charter contracts, reducing its fleet to seven vessels. In total, the company's fleet ended the year with 33 ships, an average age of 9.73 years, and a gross tonnage of approximately 3.2 million tons.

To make the company more competitive in the market and reposition the country in the naval strategy for the logistics of oil, products, and low-carbon products, we launched the TP 25

program in 2024. This program plans for the acquisition of 25 new ships for Petrobras system's own fleet, which will be operated by Transpetro. Of these, 16 are already included in Petrobras' strategic plan, and the other nine are in the study phase.

The new vessels will be used for cabotage shipping of products and will primarily meet Petrobras' demand. The TP 25 program propels the company into the future, expanding Transpetro's fleet by approximately 60% and reducing greenhouse gas emissions by up to 30%. This reflects our commitment to the decarbonization of operations. Additionally, the program improves the energy and logistical efficiency of the Petrobras system, adding value, operational safety, and returns to shareholders.

In 2024, Petrobras reviewed its strategic plan, placing greater emphasis on the biofuels segment within its energy transition strategy. As a result, Petrobras Biocombustível (PBIO) was removed from Petrobras' divestment portfolio and underwent a review of its business model. In addition to the biodiesel business, which will receive new investments from Petrobras in the coming years, PBIO began to market the sulfur produced by Petrobras' refineries, leveraging its penetration in the Brazilian agribusiness. The commercialization of sulfur, in both solid and liquid forms, brought significant results for pbio and is part of a broader strategy to capitalize on synergies.

Economic impact of investments in exploration and production

Petrobras internally develops, based on an input-output methodology, the calculation of the generation and support of direct and indirect jobs associated with its investments in exploration and production. The investments create direct jobs during the implementation of projects, but also indirect jobs in the manufacturing of equipment, its components, and in the provision of services throughout the supply chain behind our activities.

INPUT-OUTPUT METHODOLOGY FOR THE CALCULATION OF DIRECT AND INDIRECT JOBS	
Petrobras' methodology uses internal data from integrated project management to complement the information from the input-output matrix developed by the Federal University of Rio de Janeiro (UFRJ). Petrobras collaborates with government agencies, public banks, and sector entities to unify the methodology adopted in the impact assessment of investment projects in the sectors in which we operate. Among the tools used as input, the panel from the National Confederation of Industries (CNI) stands out, which has an impact simulator for oil production in the Equatorial Margin, focusing on job generation, royalties paid, and sector gains under various scenarios of production volume, oil price, and exchange rate.	In 2024, Petrobras began incorporating the calculation of economic impact into its strategic plan. The company estimates that the investments planned in the Business Plan 2025-2029 could generate 315,000 jobs over the period. In 2024, Petrobras estimates that investments in the E&P segment, totaling $13.93 billion, sustained 145,000 jobs in the country through local procurement and their effects on the supply chain.

Price formation

On may 15, 2023, our Executive Board approved the commercial strategy for setting gasoline and diesel prices, aligned with the pricing guidelines for oil and natural gas derivatives in the domestic market (available on our investor relations website), with the assumption of competitive prices by sales hub, in balance with national and international markets. This strategy allows Petrobras to compete more efficiently, taking into account its market share, for the optimization of its refining assets, under the assumption of maintaining the company's financial sustainability.

The commercial strategy uses market references such as: (a) the customer's alternative cost, prioritized in pricing, and (b) the marginal value for Petrobras. The customer's alternative cost encompasses the main supply alternatives, whether suppliers of the same products or substitute products, while the marginal value for Petrobras is based on the opportunity cost given the various alternatives for the company, including production, imports, and exports of the referred product and/or the oils used in refining.

Aware of the importance of our products for Brazilian society, we emphasize that in setting our prices, we seek to avoid passing on the situational volatility of international market conditions and the exchange rate, while preserving a healthy competitive environment in accordance with current legislation.

The aforementioned guideline, approved on July 27, 2022, by our Board of Directors, reaffirmed the Executive Board's competence in executing pricing policies, preserving and prioritizing the company's economic results, seeking to maximize its value generation, and incorporated an additional layer of oversight by the Board of Directors and the fiscal council.

Finally, it is essential to differentiate Petrobras' sales prices for the retail companies from those perceived by the final consumer. Petrobras' sales price at refineries and terminals is just a portion of the resale price perceived by consumers at service stations. Before the fuel reaches the consumer, taxes are added, costs for the mandatory mixture of anhydrous ethanol in gasoline, and biodiesel in diesel; and costs and margins of retail companies and resellers. Each portion has its own formation dynamics, without any influence from Petrobras. Historically, the final price of fuels is highly influenced by the tax burden on these products.

Information on the taxation of our products can be found on our Tax Report

Addded value distribution

In 2024, we had an added value distribution of approximately BRL 379.4 billion, as shown in Figure 1.4. Through our activities, we distribute value to our employees, federal, state, and municipal governments through the payment of taxes, royalties, and special participations, financial institutions, the supply chain, and our shareholders.

Details of the Additional Amount Statement can be found in the Financial Statement

In addition to other contributions to society such as voluntary socio-environmental projects, donations and environmental monitoring and impact mitigation projects, as detailed in Figure 1.5.

Information about environmental monitoring programs and projects in environmental licensing processes can be found in the Biodiversity chapter

FIGURE 1.4 - **ADDED VALUE DISTRIBUTION**
(consolidated data in BRL million)

AMOUNT TO DISTRIBUTE	
Added amount to be distributed **379,422**	
Revenue **720,591**	Inputs purchased from third parties **-284,259**
Depreciation, depletion, and amortization **-67,033**	Amount received in transfer **10,123**

AMOUNT DISTRIBUTED	
Total value added distributed **379,422**	
Direct compensation (staff and management) **44,646**	Taxes **190,259**
Financial institutions and suppliers **107,508**	Shareholders (including retained earnings)[8] **37,009**

[8] Includes the value of retained earnings in the company's shareholders' equity totaling BRL (millions) 474

FIGURE 1.5 - **SOCIOENVIRONMNETAL PORJECTS**
(data in BRL million)

Voluntary socio-environmental projects	**293**
Cultural, sports and business, Science and technology projects	**293**
Environmental monitoring programs and projects in environmental licensing processes	**426**
Mitigation and compensation projects for socio-economic impacts	**149**
Donations	**29**
Investments on community	**1,190**

Payment of taxes and royalties

In 2024, Petrobras collected a total of BRL 270.3 billion in the form of taxes and government participation (PGOV) in Brazil and US$ 206 million abroad. The quarterly collection information can be seen in Graph 1.2. The collection of taxes and pgov increases the availability of financial resources to federal entities, at all levels of government, necessary to fund public administration and the provision of services to society, as well as to enhance the capacity for investment in infrastructure and projects based on the development policies of the countries where Petrobras operates.

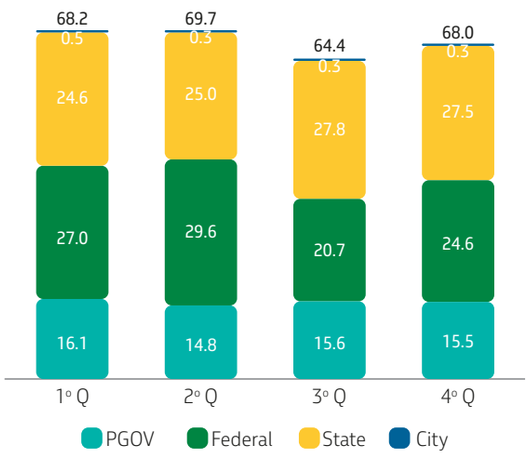
Detailed information about our tax collections can be found in our Tax Report

In the last five years, Petrobras has collected over BRL 1.1 trillion in taxes and government participation for the federal, state and municipal governments, providing a larger government budget for the implementation of public policies that serve society, as can be seen in Graph 1.3.

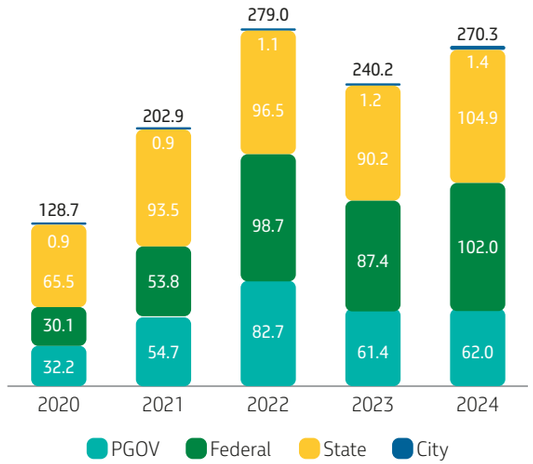
Additionally, for the amounts due from government participations, we have the legal obligation to collect on behalf of the national treasury bureau, with the distribution of these amounts to the beneficiaries being the responsibility of the ANP. Such disbursements related to PGOV are financial compensations for our exploration and production activities of oil and natural gas in Brazilian territory, aimed at providing monetary compensation to society for the exploitation of non-renewable resources. These include: royalties, special participation, signature bonuses, and payments for the retention or occupation of contracted areas.

In 2024, a total of BRL 62 billion was collected in government participations, as described in Graph 1.4. This collection is primarily composed of royalties (BRL 38 billion) and special participation (BRL 23.6 billion). In addition to these two recurring items, there was also a payment for the retention or occupation of an area, amounting to BRL 0.2 billion, and a disbursement of BRL 0.1 billion in signature bonuses resulting from the acquisition of blocks in the Pelotas basin.

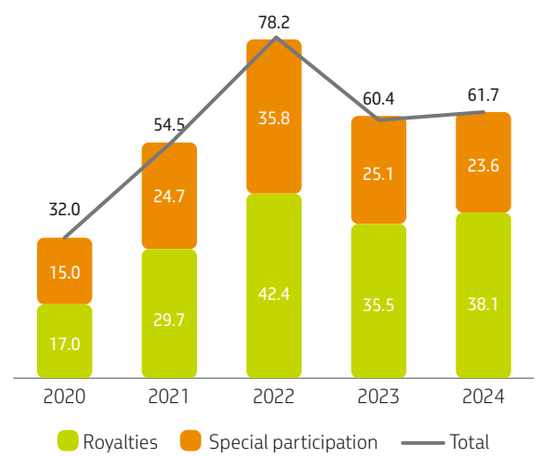
GRAPH 1.2 - **TAXES AND PGOV** (data in BRL billion)



GRAPH 1.3 - **TAXES AND PGOV PER SPHERE OF GOVERNMENT** (data consolidated in BRL billion)



GRAPH 1.4 - **EVOLUTION OF ROYALTIES AND SPECIAL PARTICIPATION** (data in BRL billion)



Financial support received from the government

As a way to promote Petrobras' activities that contribute to the country's development, tax benefits are granted to the company, with the most relevant ones applied at the federal level, as seen in Table 1.4.

For certain benefits, specific legislation establishes a defined timeframe and conditions that must be met by taxpayers, such as the repetro-sped, failure to comply with which will result in the requirement of taxes along with legal additions.

In 2024, Petrobras utilized approximately BRL 6.7 billion in federal tax incentives resulting from the reduction of taxes in accordance with specific legislation. For tax incentives linked to taxes subject to the non-cumulative rule, such as pis and cofins, the collection of the tax on acquisition or importation without the application of incentives or tax benefits would result in a credit of the amount paid to be deducted from the tax owed in subsequent operations.

TABLE 1.4 - **MAIN FISCAL BENEFITS GRANTED TO PETROBRAS**

Government Incentives (Subsidies)	
REPETRO-SPED	The Repetro-Sped, established by Law No. 13,586/2017 and regulated by Decree No. 9,128/2017 and the Federal Revenue Service of Brazil (RFB) Normative Instruction (IN) No. 1,781/2017, consists of a special tax and customs regime that provides differentiated treatment, allowing for the total suspension of federal tax payments and a reduction in ICMS so that the tax burden is equivalent to 3% (three percent) for goods intended for oil and natural gas exploration, development, and production activities, starting from 01/01/2018. This new regime, in addition to maintaining the possibility of applying temporary admission for economic use of certain goods, allows for the importation of goods for permanent residency.
Natural gas imports from Bolivia	Operation exempt from Pis and Cofins.
SUDAM and SUDENE	Incentives aimed to promote the development of areas in the north and northeast of the country, which are previously analyzed by the Superintendencies for Development of the Amazon (SUDAM) and the Northeast (SUDENE). The benefits being used by Petrobras are the 75% reduction in IRPJ and the reinvestment of 30% of the IRPJ due.
Technological innovation	Benefits linked to investments in Research, Development, and Innovation (RD&I). The main benefit in use by Petrobras is the additional deduction of R, D & I expenses at 60%, on the IRPJ and CSLL calculation basis.
Worker Food Program (PAT)	Worker Food Program (PAT) - reduces the IRPJ due, by applying the 15% rate on food expenses, as long as the limit of 4% of the tax due is respected.
Incentive to culture (Rouanet Law, art. 18)	Reduces the IRPJ due, according to the amount spent on projects previously approved by the Ministry of Culture, in the form of donations and sponsorship, as long as the limit of 4% of the tax due is respected.
Extension of maternity and paternity leav	Reduces from the IRPJ due the total of the employee's and the employee's full compensation paid on the days of extension of their maternity leave and paternity leave.
REIDI - Special Regime of Incentives for Infrastructure Development	Aims to reduce the cost of implementing infrastructure projects by suspending the incidence of contributions for PIS (1.65%) and COFINS (7.6%) on revenues from the acquisition of machines, devices, instruments, and equipment, construction materials, service provision, and leasing of machines, devices, instruments, and equipment intended for use or incorporation into infrastructure works for their fixed assets.
SUFRAMA	Superintendence of the Manaus Free Trade Zone - tax benefits utilized in the Manaus Free Trade Zone (ZFM): (i) presumed ICMS credit (ICM Agreement 65/88) for operations intended for marketing and industrialization in the ZFM; (ii) exemption from IPI for goods of national origin entering the ZFM and other areas of Western Amazon; and (iii) zero rate for PIS and COFINS in marketing, industrialization, and use and consumption in internal operations in the Manaus Free Trade Zone.
Reintegra - Special Regime for the Reintegration of Tax Values for Exporting Companies	It aims to partially or fully refund the remaining tax residue of PIS and Cofins of 0.1% on the exports of specific products determined in Decree 8,414/2015.

Tax management and compliance with tax legislation

The fundamental principle of Petrobras' tax policy is to ensure that tax management, which encompasses taxes and government participations, adheres to the applicable legislation in Brazil and in the countries where we operate. Additionally, we conduct tax management based on ethics, integrity, transparency, efficiency, and social responsibility, contributing to the social and economic development of Brazil and the countries where we operate.

We comply with the tax legislation of Brazil and the countries where we operate, defining our strategy based on the technical interpretation of the norms, standards, and processes, aligned with our business purpose and tax risk management.

Following the guidelines of our tax policy, we are committed to not holding equity interests in jurisdictions recognized as tax havens, as defined by Brazilian legislation, as well as to observe the transfer pricing rules provided for in Brazil and in the countries where we operate, with respect to all transactions with related or unrelated parties, when required by law.

The only equity interest of Petrobras in a jurisdiction with favorable taxation, as defined by Brazilian law, is in Braspetro oil services company (Brasoil), domiciled in the Cayman Islands, currently without operational and financial activity, with a closure process underway, as approved by the Board of Directors on December 21, 2022.

As one of the largest taxpayers in Brazil, Petrobras is highly exposed to the complexities of the Brazilian tax system. To operate all activities related to the assessment and payment of taxes as efficiently and accurately as possible, the company has robust internal processes and controls, supported by a strong technological foundation resulting from our strategic initiative for digital transformation and, primarily, by a skilled technical team capable of facing the daily challenges arising from the large number of new legislations published by all levels of government.

Petrobras maintains a good relationship with government entities and other stakeholders, always preserving ethics and transparency in its actions. The company adopts sustainable tax positions based on technical analyses, in compliance with applicable legislation and best market practices.

Due to the company's relevance in its operational context, we were chosen as representatives in the oil and gas segment for the testing of procedures in the cooperative tax compliance program established by the federal revenue service of Brazil, known as Confia. The program's objective is to enhance the relationship between the tax authorities and taxpayers, seeking greater legal certainty in the tax process and the reduction of disputes, as well as the mitigation of risks associated with operations.

We are also certified under the authorized economic operator program by the federal revenue and hold various awards related to transparency and technical quality of our financial statements.

Another effect derived from Petrobras' representativeness in tax collection in Brazil is our exposure to constant scrutiny at all levels of government, which imposes a strong and routine follow-up fiscal audit through specialized offices for large taxpayers.

In external relations, we seek, whenever possible, to develop cooperative relationships with tax authorities based on mutual respect, transparency, and trust. In our interactions with public agents, we adhere to the guidelines set forth in our code of ethical conduct and standards, highlighting:

- We adopt formal and documented means to express our position in relationships with public authorities;
- We implement mechanisms that allow for the traceability of interactions with public agents to ensure transparency and comply with applicable corporate norms;
- We ensure that we are accompanied by at least one other employee when interacting with representatives of our stakeholders, both within and outside our facilities;
- We ensure that information confidentiality is preserved and that disclosure only occurs timely and in accordance with legal provisions and our regulations.

We operate in complex market segments that involve the oil exploration, production, imports, and refining, as well as the commercialization of products throughout the Brazilian territory, assessing taxes for ourselves and for third parties. Given the various tax regulations that can sometimes generate legal uncertainties, we manage tax risks through deliberations according to the established competency limits for each hierarchical level, aiming for alignment between the risks assumed and the execution of

Petrobras' strategies, ensuring compliance and reducing the company's exposure. Our tax litigation is closely monitored, given the necessity to engage in legal disputes in pursuit of the legal interpretation applied to each issue under discussion.

We use productivity and quality indicators (key performance indicators) to measure and monitor the performance of the tax function, aiming for continuous improvement of our processes. Additionally, we emphasize that information about our tax policy, tax strategy, and management of tax litigation is available in our fiscal report, published quarterly, in Form 20-F (SEC) and in the Reference Form (CVM), as well as in our financial statements, with a focus on the explanatory tax notes: 17 and 19.

We issue various reports such as the country-by-country reports, mandatory disclosure rules (DAC 6), master file, and local files, which clarify our policies and positions regarding income tax, in compliance with the guidelines of the OECD's Base Erosion and Profit Shifting (Beps) project, particularly actions 12 and 13, which aim to promote greater tax transparency and prevent non-taxation of commercial or financial operations (anti-abuse rules).

Taxes abroad

We also state the results and taxes paid by jurisdiction, regarding any Petrobras equity interests abroad, as shown in table 1.5.

TABLE 1.5 - **TAXES PAID ABROAD** (MILLION USD)

Country	Income Tax	Indirect + Withheld Taxes	Recovered Taxes	Total paid taxes
ARGENTINA	3.41	1.50	-	4.92
BOLIVIA	2.42	3.96	-	6.37
SINGAPORE	20.68	- 0.15	-	20.53
COLOMBIA	1.30	52.93	-	54.23
SPAIN	0.18	-	-	0.19
UNITED STATES	34.90	2.01	- 1.79	35.13
NETHERLANDS	454.89	0.48	- 371.05	84.31
URUGUAY	0.01	0.32	-	0.34

Information about taxes paid abroad can be found in our Tax Report

Supply chain

Our business generates employment and income not only due to the direct impacts of our activities but also because of our indirect impact on the production chain. The purchase of goods and services by the company results in income for its suppliers, who, in their production processes, will hire new inputs, suppliers, and labor in a chain process that stimulates the economy.

Regarding the profile of goods and services contracts, there were no significant changes in 2024 compared to the previous year, with the main contracted categories being:

- **Holding:** chartering of production platforms, drilling rigs, well services, engineering, procurement, construction, and installation (engineering, procurement, construction and installation – epci), subsea operations, flexible pipes, valves, tubes, air chartering, chartering of ships and special vessels, chemicals and catalysts, geophysical services, engineering, procurement and construction (engineering, procurement and construction – epc), and equipment maintenance.
- **Transpetro:** chartering and acquisition of vessels, operational support services, maintenance of infrastructure, logistics, inspection, docking, and complementary services such as transportation and property security.
- **Petrobras Biocombustível:** Brazilian manufacturers and traders of vegetable oils (from soy, cotton, palm, corn, residual oils, and fats), animal fats (from cattle, pigs, fish, and poultry), as well as methanol and sodium methylate, which are the main inputs used in the biodiesel industrial process. To maintain the concessions for the use of the Social Biodiesel Seal (SBS) of the biodiesel plants, the subsidiary formalizes commitments with cooperatives of family producers for the supply of raw materials and technical assistance services.

For the supply of goods and services, we have a complex chain with thousands of suppliers and a constant need for the availability of materials for our several operations. At the same time, we face the challenge of avoiding material shortages in the units while also preventing expenses related to any excessive or untimely inventories.

Petrobras has held the Enterprise Certification for Sustainability Standards awarded by Association for Supply Chain Management (ASCM) since 2019. This certification recognizes the implementation of sustainable practices and efficient management in the supply chain, emphasizing the integration of responsible processes throughout the entire value chain. Aligned with these principles, Petrobras has been continuously investing in the development of solutions for synchronizing its mro materials supply chain. Such initiatives are applied across all business areas of the company — exploration and production (E&P), refining, natural gas processing units, and thermoelectric plants — with the aim of ensuring the required service levels with a lower impact on the company's cash flow, as well as reduced CO_2 emissions, thus contributing to a more sustainable and efficient business model.

The total investments planned in the Business Plan 2025-2029, US$ 111 billion, have the capacity to support 315,000 direct and indirect jobs per year.

Information about the management of our suppliers can be found in our Human Rights and Corporate Citizenship Supplement

Conduct Adjustment Agreement (TAC) to offset local content fines

Petrobras entered into a TAC (Term of Adjustment of Conduct) with ANP for the compensation of fines for non-compliance with the local content clause related to 23 concessions in which we hold 100% working interest, located in the Barreirinhas, Campos, Espírito Santo, Parecis, Potiguar, Recôncavo, Santos, Sergipe-Alagoas, and Solimões basins; and 23 concessions where we operate in partnership with other concessionaires, located in the Almada, Campos, Espírito Santo, Mucuri, Parnaíba, Pelotas, Pernambuco, Paraíba, Potiguar, Recôncavo, Santos, and Sergipe basins.

The TACs were established in accordance with ANP Resolution No. 848/2021 and provide for the conversion of local content fines from these concessions into new investment commitments in exploration and production in Brazil.

These commitments focus on the acquisition of goods and services for onshore and offshore decommissioning activities during the production development phase in areas from Round Zero, which do not have local content obligations in the E&P contracts.

In addition to generating value for the company, the conversion of fines into new local content commitments expands Petrobras' contribution to the Brazilian economy. Acquisitions made in the country ensure demand for the direct supply chain and for indirect suppliers, generating jobs and taxes in the country.

Supply chain promotion programs

In order to support the supply chain and promote the improvement of contract performance, we provide two incentive programs for the oil and gas industry: Progredir and Mais Valor, as shown in Figure 1.6.

Since 2020, some business segments have started to receive payment for their contracts within 90 days. In 2024, the 30-day period was resumed and standardized. The change will impact contracts that cover the operation and maintenance of industrial units (onshore and offshore) and also those that support administrative activities.

The change is aligned with our Business Plan 2025-2029, with the strengthening of the financial health of our supply chain, in addition to meeting social commitments along with the company's ESG agenda. The idea is to maintain a healthy supplier base, which will help the company achieve the objectives planned for the coming years.

FIGURE 1.6 - **PROMOTION PROGRAMS**

PROGREDIR PROGRAM

Launched in 2012, with the aim of enabling the provision of credit in volume and competitive conditions for our supply chain, the program has rules for relationships between lenders and borrowers that minimize risks. Through a digital platform, suppliers that enter into contracts with Petrobras can finance themselves through participating financial institutions

This program underwent a reformulation at the end of 2020, and since then, BRL 24.2 billion in financing has been secured until December 2024. In the year 2024 alone, BRL12 billion were secured, an amount 154% higher than the same period in 2023.

The Progredir program currently has approximately 130 financial institutions, providing Petrobras suppliers with an efficient means to access resources more competitively and playing an important role in supporting the growth of the oil and gas industry in the country. By December 2024, the program had already registered 2,270 suppliers.

MAIS VALOR PROGRAM

Launched in 2020, as a complement to the initiatives to promote the supply chain, the Mais Valor program allows suppliers to anticipate invoices with Petrobras. Registered companies can verify the invoices for goods delivered and services rendered and have the option to anticipate their receipt using a digital platform. The Mais Valor program is an important initiative of the company that enables Brazilian suppliers to access working capital at a lower cost and in a more efficiently.

The Mais Valor program has completed four years with BRL 29.7 billion in credit granted to Petrobras suppliers and approximately 227,000 invoices anticipated. In the year 2024 alone, there were around BRL 7.3 billion in operations.

Presently, there are about 40 registered financial institutions in the Mais Valor program, which participate daily in a reverse auction of rates on the platform, ensuring that the lowest rate offered is considered for operations. Suppliers who choose to receive early payment have the amount deposited in their checking accounts on the same day. This solution has expanded companies' access to resources with more competitive rates from financial institutions, leveraging the payment risk of Petrobras (debtor risk). By December 2024, the program had already registered 3,228 suppliers.

Investments in infrastructure and services

In addition to our direct and indirect impacts on job and income generation, we also make investments in infrastructure and services that have more significant impacts on the communities located within the scope of our operations.

We develop several socio-environmental projects and sponsorships aimed at addressing the demands of the communities in the territories where we operate and achieving positive socio-environmental transformations, as presented in the chapter on local and traditional communities.

In 2024, the Petrobras system invested BRL 293 million in socioenvironmental projects through various initiatives such as the Petrobras Socio-Environmental program and match funding partnerships with other companies. Additionally, Petrobras invested BRL 50 million in the Petrobras bioeconomy fund, aimed at leveraging sustainable businesses with a positive impact, reinvesting the returns obtained to ensure project scalability.

Specifically, at the Petrobras parent company, BRL 284 million were invested in socio-environmental projects through the Petrobras socio-environmental program in the areas of education, sustainable economic development, forests, ocean, and the Floresta Viva initiative.

We also make investments in infrastructure within the scope of environmental offsetting projects. These investments are agreed upon during the environmental licensing processes and aim to directly benefit the communities impacted by our ventures.

In 2024, we invested BRL 575 million in mandatory programs and projects resulting from environmental conditions, comprising: BRL 426 million in mandatory environmental monitoring programs and projects in the licensing processes; and BRL 149 million in mandatory socio-environmental programs and projects for mitigating and compensating socioeconomic impacts.

In 2024, we note investments in infrastructure and services as shown in Figure 1.7.

Information about our socio-environmental projects can be found in the chapter on Local and Traditional Communities and in our Human Rights and Corporate Citizenship Supplement

In June 2019, Transpetro signed an agreement with the municipal government of Angra dos Reis (PMAR) with the intervention of the State Institute of the Environment (INEA) for the execution of the project to complement the sanitary sewage system of the monsuaba neighborhood, completed in July 2024. Although the initiative's deadline ended in April 2024, the agreement remains pending due to the lack of documentation and clarifications regarding the functionality of the Wastewater Treatment Plant (ETE) from the partner entities. The conclusion of the agreement is a crucial step for transpetro, as it will allow for the settlement of an important liability and free up resources for other strategic initiatives. The company is working in collaboration with the parties involved to resolve the pending issues quickly and satisfactorily, reflecting its commitment to transparency and responsibility.

Additionally, Transpetro has also delivered other projects such as:

- The inauguration of an organic vegetable 'garden in the Pinheiro do Miranda community in Cubatão (SP). This action is part of the project Faixa Produtiva. A total of 15 families will work on-site. In addition to directly benefiting them, the project aims to improve the lives of approximately 500 people living nearby who will be able to purchase the products on-site. The Pinheiro do Miranda community garden has 30 beds, six of which are elevated.
- The Abraça Caípe project, aimed at the community of Caípe de Baixo, in the municipality of São Francisco do Conde, Bahia, inaugurated an outdoor gym, a children's park, and a soccer field. This initiative aims to promote the socio-environmental transformation of the area, where approximately 5,200 people live in conditions of high social vulnerability.

FIGURE 1.7 - **INVESTMENTS IN INFRASTRUCTURE AND SERVICES**

AIR QUALITY MONITORING STATIONS

Maintenance of various stations in communities within the areas of influence of our assets; the data from the stations is forwarded to environmental agencies, which in turn make this information available to the public.

By the end of 2024, the following assets kept and operated air quality stations: GNL- TRBGUA, Reduc, UTE-BF, UTE-SRP, UTE-TRI, APCAB, UTE-TMA, Cenpes, APITB, Regap, UTGCA, Replan, Refap, Repar, Termoceará, RNEST, UTE-TLG.

FISHING COMMUNITIES

Support for communities through the fulfillment of conditions from the federal environmental licensing conducted by Brazilian Institute of Environment and Renewable Natural Resources (Ibama) under the Fishery Activity Compensation Plan (PCAP), aimed at addressing the needs of fishing communities directly affected by our ventures that cause temporary and specific impacts on artisanal fishing activities.

Throughout 2024, demands with the following fishing communities were completed: Centro de Saquarema (Saquarema/RJ), Região Oceânica de Niterói (Niterói/RJ), Maricá/RJ, Barra do Riacho (Aracruz/ES), Itaoca and Itaipava (Itapemirim/ES), and Praia da Baleia (Itapipoca/CE).

SUSTAINABILITY STRATEGY

[2-24]

The Strategic Plan 2050 and the Business Plan 2025-2029 outline the path we will take as a leading company in the just energy transition, reducing our emissions, maintaining our share in the energy supply in Brazil, and increasing the role of renewable energies in our portfolio, contributing to the country's energy security.

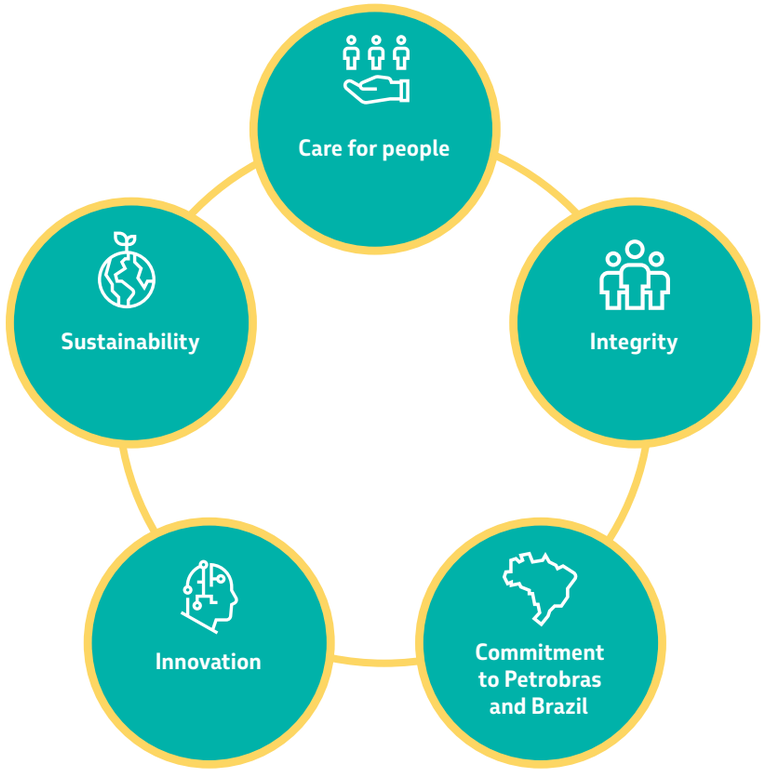
It is entirely possible to reconcile leadership in the just energy transition with the responsible exploration of oil and gas in the country. Our oil has one of the lowest carbon intensities in the world.

Our current operations—both in the pre-salt and in new frontiers—are essential for contributing to the country's energy security, as well as generating the resources needed to finance the just energy transition.

Our main choices for the future of Petrobras are:

- Focus on oil and gas, with economic and environmental resilience.
- Replacement of oil and gas reserves, creating value for society and shareholders.
- Expansion of the industrial facilities, monetizing domestic oil and with increased supply of low carbon products.
- Ambition to achieve operational net zero emissions operational emissions neutrality.
- Leadership in the just energy transition.

With the vision of "to be the best diversified and integrated energy company in value generation, building a more sustainable world, reconciling the focus on oil and gas with diversification into low carbon businesses (including petrochemicals, fertilizers and biofuels), sustainability, safety, respect for the environment and total attention to people," we reaffirm our values in the PE 2050:



A set of strategies aimed at an effective Petrobras' contribution for a prosper and sustainable future was set forth in the PE 2050:

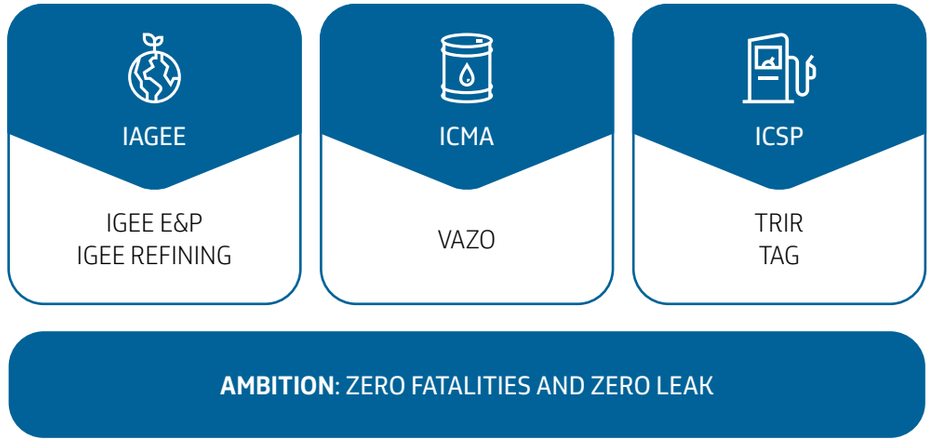
EXPLORATION AND PRODUCTION	Maximize the value of the portfolio with a focus on profitable assets, replace oil and gas reserves, including the exploration of new frontiers, increase natural gas supply and promote the decarbonization of operations.
REFINING, TRANSPORTATION & MARKETING	Act competitively and safely, maximize the capture of value by the adequacy improvement of our industrial facilities and logistics, seek self-sufficiency in oil products, with vertical integration, more efficient processes, improvement of existing products, and development of new products towards a low-carbon market.
GAS AND LOW CARBON ENERGIES	Act in a competitive and integrated manner in the operation and commercialization of gas and power, optimizing the portfolio and acting in the insertion of renewable sources.
	Act in low carbon businesses, diversifying the portfolio in a profitable way and promoting the perpetuation of Petrobras.
SUSTAINABILITY	Act in our businesses with integrity and sustainability with safety, seeking decreasing emissions, promoting diversity and social development, contributing to a just energy transition.
	Innovate to generate value for the business, supporting operational excellence and enabling solutions in new energies and decarbonization.

In order to materialize the objectives of this plan and ensure the alignment of incentives for achieving the targets, the following top metrics are being reaffirmed in PN 2025-29:

- Greenhouse Gas Emissions Target Achievement Indicator (IAGEE)
- Commitment to the Environment Indicator (ICMA), represented by the Oil and Oil Products Spilled Volume (VAZO)
- Value Delta (DELTA VALOR)
- Commitment to People's Safety Indicator (ICSP), represented by indicators that consider the Total Recordable Injury Rate (TRIR) and the Serious Incident Rate (TAG).

In Figure 1.8, we illustrate the metrics related to Environmental, Social, and Governance (ESG) themes and commitment to people.

FIGURE 1.8 - **TOP ESG AND COMMITMENT TO PEOPLE METRICS**



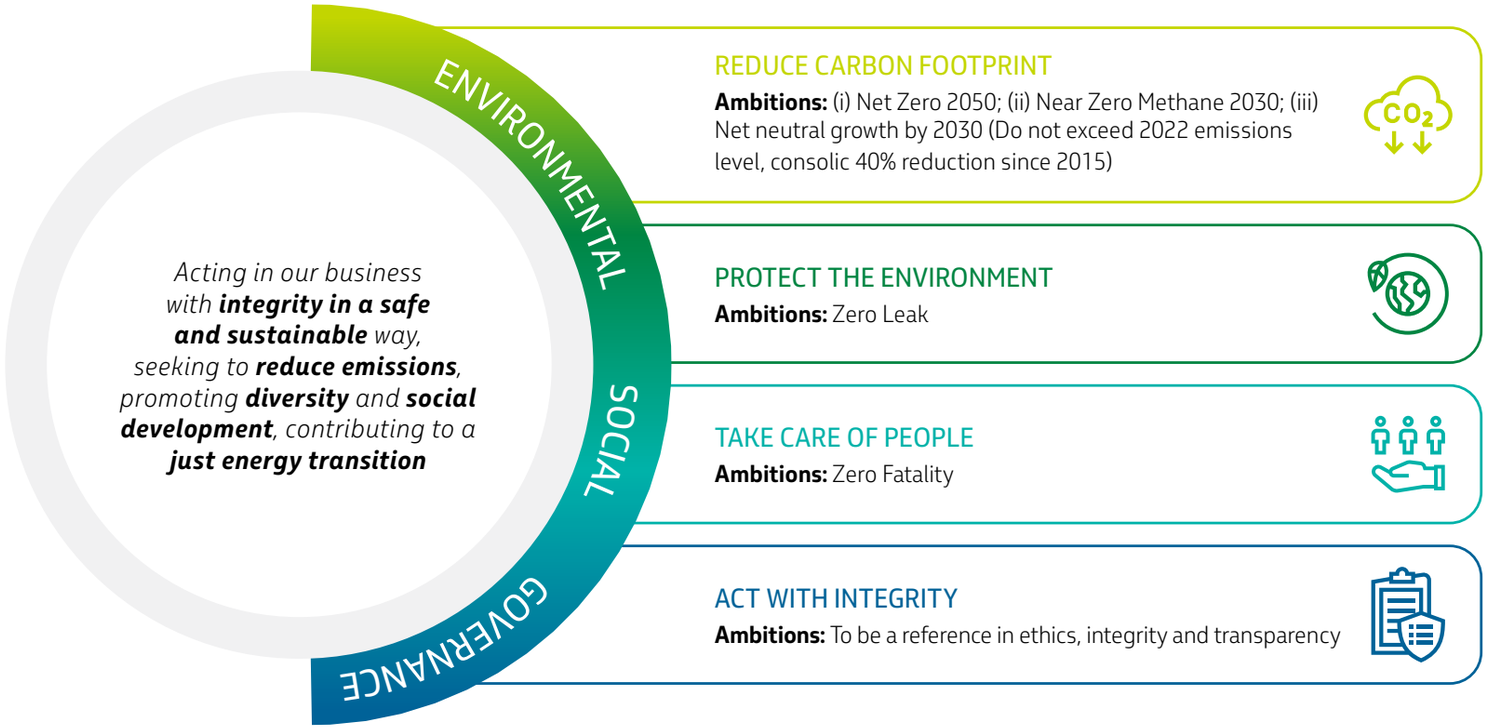
The PE 2050 reaffirms our strategy related to ESG themes by integrating its elements into a single vision, with a focus on four positions, as shown in Figure 1.9.

Our commitment to life is a non-negotiable value, and our recognized safety culture continues to be reinforced every day to strengthen operational and personal safety. Therefore, we have also maintained the ambition of zero fatalities and zero spills in our plan.

Regarding the position of reduce carbon footprint, we updated the diagram to explicitly reflect, in addition to the net zero 2050 ambition, the near zero methane 2030 ambitions and the net neutral growth goal by 2030 (40% reduction since 2015).

For each position, we maintain a set of relevant drivers that support and guide our actions, projects, programs, and related commitments.

FIGURE 1.9 - **OUR POSITION ON ESG**



The commitments related to each of the four positionings of the ESG diagram remain consolidated in a single list, aligned with the concept of integrated ESG.

REDUCING CARBON FOOTPRINT

- Reduction of total absolute operational emissions by 30%* by 2030 (54,8 MM tCO_2e/ano)
- Zero routine flaring by 2030
- Reinjection of 80 million tCO_2: by 2025 in CCUS projects
- GHG intensity in the E&P segment: achieve portfolio intensity of 15 $kgCO_2e$/boe by 2025, maintained at 15 $kgCO_2e$/boe by 2030
- GHG intensity in the Refining segment: achieve intensity of 36 $kgCO_2e$/CWT by 2025 and 30 $kgCO_2e$/CWT by 2030
- Reduction in the methane emissions intensity in the upstream segment by 2025, reaching 0.25 t CH4/thousand tHC and reaching 0.20 t CH4/thousand tHC in 2030

*Base year:2015

PROTECT THE ENVIRONMENT

- Commitments 40%* reduction in our freshwater intake by 2030 (91 MM m^3/year)
- Commitments 30%* reduction in the generation of solid process waste by 2030 (195 thousand tons/year)
- Allocation of 80% of solid process waste to RRR** routes by 2030
- Achieve biodiversity gains by 2030, with a focus on forests and oceans
  - » 100% of Petrobras facilities with biodiversity action plans by 2025
  - » Net positive impact on vegetated areas by 2030
  - » 30% increase in biodiversity conservation by 2030

*Reference year: 2021
**Reuse, recycling and recovery

TAKE CARE OF PEOPLE

- Provide a return to society of at least 150% of the amount invested in voluntary socio-environmental projects' (by 2030)
- To be among the top three O&G companies in the human rights ranking by 2030**
- Promote Diversity, Equity and Inclusion:
  - » Anticipate the goal of 25% of women in leadership by 2029
  - » Anticipate a target of 25% black people in leadership by 2029
- Implement 100% of the commitments of the Mind in Focus Movement (UN Global Compact) by 2030
- Implement 100% of the strategic objectives of the WHO Global Physical Activity Action Plan in the business context by 2030

*Per project, measurable (3 years).
** In the Corporate Human Rights Benchmark (CHRB)

ACT WITH INTEGRITY

- Promote diversity in Petrobras' nominations for our shareholdings:
  - » Achieve, by 2026, a minimum of 30% representation of women in statutory positions appointed by Petrobras within its equity holdings
  - » Ensure, by 2030, a minimum of 10% of self-declared black individuals in statutory positions appointed by Petrobras within its equity holdings
- Ensure, by 2030, the completion of sexual violence investigations within an average timeframe of 60 days
- 100% of relevant suppliers trained in integrity and/or privacy by 2030
- Implement human rights due diligence on 100% of our relevant suppliers by 2030
- Evaluate the expansion of ESG requirements in 100% of contracts in strategic categories by 2028
- Establish that 70% of relevant suppliers have their emissions inventory (GHG) published by 2028

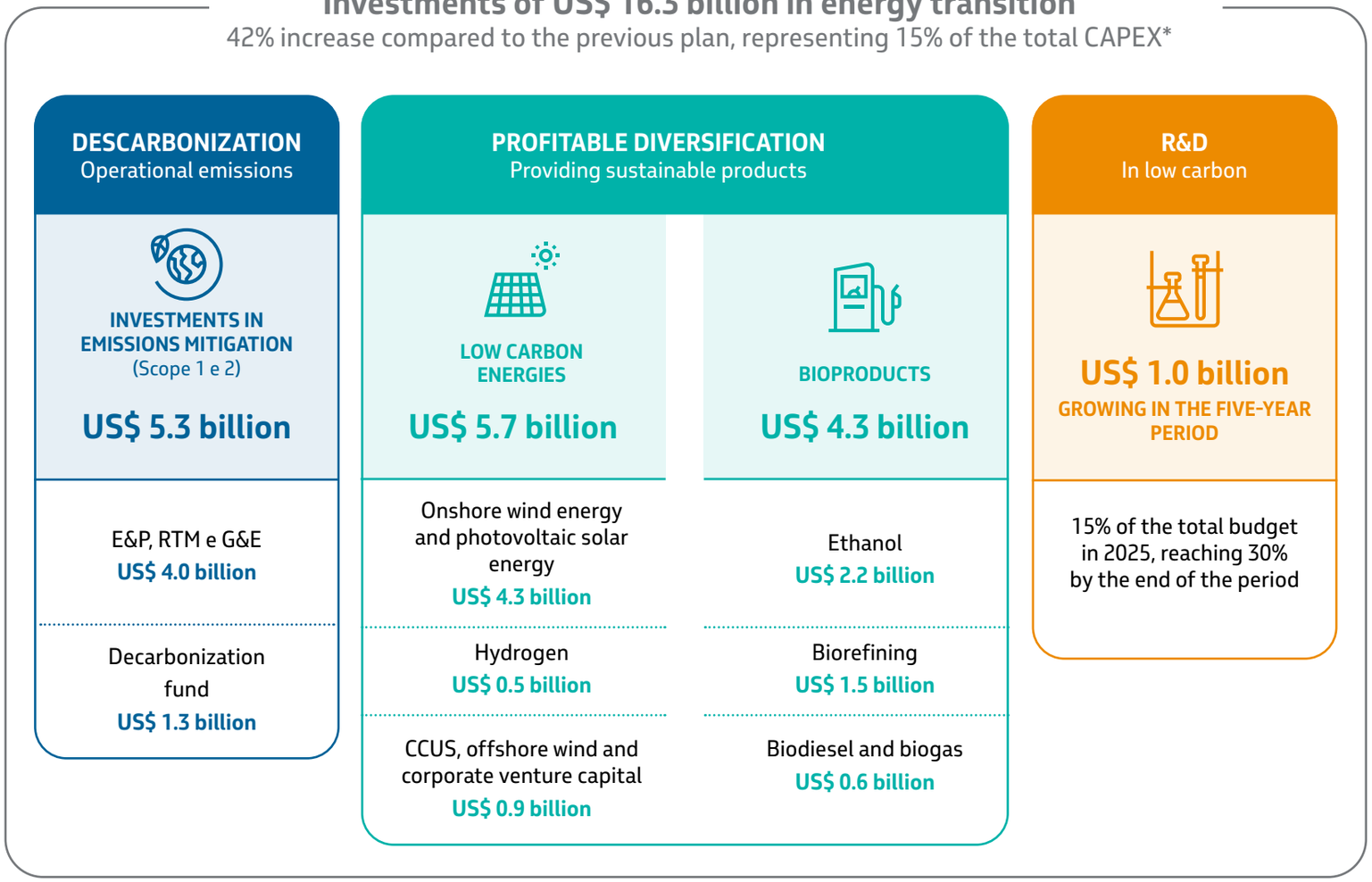
We will allocate up to US$16.3 billion for low-carbon projects over the next five years, considering cross-segment investments across various business areas, as shown in Figure 1.10. This includes initiatives and projects for decarbonizing operations, as well as the maturation and development of businesses in the low-carbon energy segment, with a focus on biorefining, biodiesel, biomethane, ethanol, wind and solar energy, carbon capture, utilization and storage (CCUS), and hydrogen.

Thus, it is important to emphasize the focus on profitable projects, prioritizing partnerships for risk reduction and knowledge sharing. With this approach, we will also develop Brazil's regional competitive advantages.

In the average for 2025-29, our investment in low carbon represents 15% of the total investment, indicating progress in the company's current position relative to market peers.

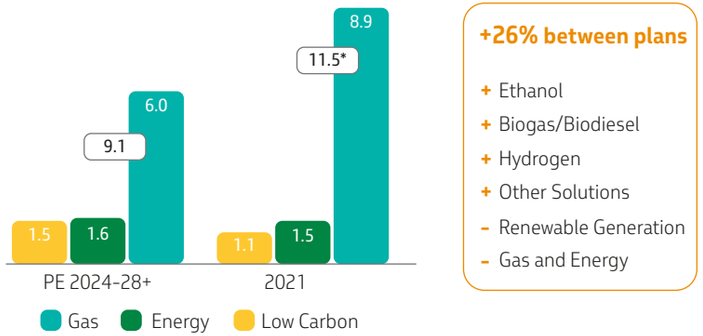
Keeping pace with the major transformations in the world, particularly in the energy, digital, social, and environmental segments, Petrobras is undergoing a phase of changes and new perspectives, aiming to prepare for the energy transition and for a just, inclusive low-carbon economy, with changes in energy usage patterns, assessing and minimizing social impacts for all parties: our employees, the communities, and the entire supply chain.

FIGURE 1.10 - **INVESTMENTS FOR LOW CARBON PROJECTS**



*15% of total CAPEX and 7% of CAPEX under implementation

GRAPH 1.5 - **INVESTMENTS IN GAS & LOW CARBON ENERGIES** (US$ billion)



+26% between plans

+ Ethanol
+ Biogas/Biodiesel
+ Hydrogen
+ Other Solutions
- Renewable Generation
- Gas and Energy

*Projections are subject to a variation of 10% l *28% in Implementation and 72% under Evaluation*

Capex increased by US$ 2.4 billion between plans, with prioritization for alternatives that have the greatest synergy with our fossil operations, regulatory progress signals, immediate positioning and a growing market

In 2024, we met the sustainability base targets from the previous year, established under the sustainability-linked loan (SLL) credit line contracted in 2022, valued at US$1.25 billion and maturing in July 2027. As a result, a certificate validated by the certifying body BSI Brasil Sistemas de Gestão Ltda. was issued.

The contract was entered into with Bank of China, MUFG, and the Bank of Nova Scotia, offering competitive costs compared to market benchmarks, and including incentive mechanisms for achieving sustainability commitments based on Greenhouse Gas (GHG) intensity indicators in exploration and production (E&P) and refining; and on the methane intensity indicator in the upstream segment.

TABLE 1.6 - **MAIN SUSTAINABILITY METRICS** [9] (consolidated)

Indicator	2024 Achievement	Target or Maximum admissible limit (LMA) for 2024	2024 performance	Commitment, target or LMA for 2025
Fatalities	4	LMA: Zero	Actual results above zero fatality ambition	Ambition: Zero
TRIR	0.67	LMA <0,7	Achievement 4% below that the warning limit projected for the year	< 0.7
VAZO[10]	14.4 m^3	Ambition: Zero LMA: 120 m^3	Achievement below the spiled volume of 2023 (16.9 m3) and 88% lower than the alert limit stipulated for 2024	Ambition: Zero LMA: 108 m^3
IGEE- E&P[11]	14.8 $kgCO_2e$/boe	15.5 $kgCO_2e$/boe	Achievement 4.5% below the emissions intensity target stipulated for 2024	15 $kgCO_2e$/boe
IGEE Refining[10]	36.2 $kgCO_2e$/CWT	36.9 $kgCO_2e$/CWT	Achievement 1.9% lower than the emissions intensity target stipulated for 2024	36 $kgCO_2e$/CWT

[9] Data on fatalities and TRIR (Accident Rate per million man-hours) includes Petrobras parent company, Libra, Petrobras Bolivia S.A. (PEB), Petrobras International Braspetro B.V. – Colombia Branch (PIB-COL), Transpetro, ANSA, PECOCO, TERMOMACAÉ, and TERMOBAHIA. Data on spills includes Petrobras parent company, LIBRA, PEB, PIB-COL, and Transpetro. Emission data considers all companies for which we have operational control.

[10] The Oil and Oil Products Spilled Volume is calculated based on the Oil and Oil Products Spilled Volumes related to our operations (excluding illegal tapping) from all occurrences with a spill volume exceeding one barrel (0.159 m^3) that have reached water bodies or non-waterproofed soil.

[11] Greenhouses gases emission intensity.

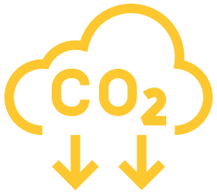
Highlights and awards

We are in the **B3 Efficient Carbon Index (ICO_2 B3)** for the eighth consecutive year. This indicator evaluates companies' commitment to the transparency of their emissions and to a low-carbon economy.

Award for the Company that Best Communicates with Journalists in the Oil and Gas category. The award is promoted by Cecom – Center for Communication Studies and the Communication Business Platform, and seeks to recognize and give visibility to companies that value transparency and the maintenance of democracy through effective communication with the press.

BandNews Most Admired Brands 2024 Award in the Energy category, a partnership between BandNews TV and BandNews FM radio, which recognizes companies that stood out the most among consumers.

UTE Ibiritê is the first natural gas-fired thermoelectric power plant in Brazil to obtain the **international ISO 55.001 certification**, demonstrating the organization's commitment to sustainable management practices.



We received the **Gold Seal from the Brazilian GHG Protocol Program** for the 2023 emissions inventory for the seventh consecutive year.

"Refinery of the Year 2024", awarded to the Paulínia Refinery (Preplan) for its initiatives in innovation, modernization, safety, and sustainability by the World Refining Association.

Sustainability Impact Awards, promoted by Schneider Electric. The company was recognized for its leadership in decarbonization.

Recognition from the Massachusetts Institute of Technology (MIT) as one of the **20 most innovative companies in Brazil**.

Recognition for meeting the requirements of the indicators established by the **100% Transparency Movement** for achieving Goal 4 (100% transparency of the Compliance and Governance structure).

Corporate Gender Equality Award, in recognition of efforts to promote gender diversity and inclusion in the energy sector.

Golden Peacock Awards, in the Sustainability category, based on the company's public reports, awarded by the Institute of Directors, India.

For the eighth consecutive year, we received the **Transparency Trophy from the National Association of Finance Executives** (Anefac), dedicated to the most transparent organizations in Brazil, for the quality of their financial statements.

We received the **Hexagon Elite Award in the Best in Design** category for the P-84/P-85 All-Electric Design, an engineering project for the electrification and optimization of platforms, contributing to emission reduction.

ANP Award for Technological Innovation in 3 project categories:

Transportation, Pipelines, Refining, and Supply: Development of a tool (DETEPIG) aimed at detecting clandestine tapping.

Environment and Reduction of Environmental Impacts: Sensitive Marine Environments (SENSIMAR), which contributes to establishing actions to understand, avoid, and minimize impacts on sensitive marine environments.

Industry 4.0 / Digital Transformation / Artificial Intelligence: "Smart Monitor: Petrobras' Journey to the Digital Twin," which aims to promote the inclusion of new methodologies, tools, and techniques for monitoring and supporting real-time operational decision-making.

Energy Summit Awards 2024 in the Research Projects category, with the Libra 4.0 project – Digital Twin for optimizing operations in all phases of oil production, reducing waste and improving energy efficiency, thereby decreasing emissions associated with production operations.

Great Place to Work (GPTW) awarded to the Fábrica Carioca de Catalisadores (FCC), certifying the quality of good management practices and the organizational environment.

We have returned to the **Dow Jones Sustainability World Index**, which consists of a select group of global leaders in sustainability.

First place among the 19 federal mixed-economy companies evaluated in the iESGo 2024, the new index developed by the Federal Court of Accounts (TCU) to assess social, environmental, and governance practices of federal public organizations.

VOL Award for managing volunteer programs in companies, in recognition of the Corporate Volunteer Program Corrente do Bem (VoL) from the Fábrica Carioca de Catalisadores (FCC).

ESG Yearbook 2024 – We are a reference in ESG, achieving **first place in the Oil, Gas, and Biofuels sector**.

Top 3 by Institutional Investor Magazine in the categories of investor relations team and program.

We signed a contract for the construction and chartering of **12 new Platform Supply Vessels (PSV)**, featuring technologies aimed at reducing greenhouse gas emissions.

Top 10 in the ranking of **dream companies to work for**, organized by Cia de Talentos.

Top 3 of the Best Employer Brands in Brazil at the **Randstad Award 2024**.

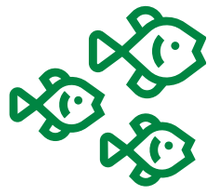
1st place among the most attractive companies for engineers in the **Universum Ranking**.

1st place in the highlighted cases for Employer Branding at the **Employer Branding Hub - Circuito EB 2024.**

Think Work Innovations Award in the Compensation and Benefits category for adopting a pioneering maternity leave policy for non-gestational mothers. This benefit ensures that in same-sex female couples, both mothers are entitled to a paid leave of at least 120 days.

Top 15 **Best Sustainability Reports** in the second edition of **Reporting Matters Brazil**, developed by the Business Council for Sustainable Development (CEBDS) with the support of the Report Group and the conceptualization of Radley Yeldar and the World Business Council for Sustainable Development (WBCSD).

Banco do Brasil Foundation Award for Social Technology through the Raízes do Purus Project, carried out by OPAN with Petrobras sponsorship for the sustainable management of the pirarucu fish in the Amazon.



Finalist of the **Global Healthy Workplace Awards**, which recognizes companies committed to promoting healthy work environments based on the World Health Organization (WHO) conceptual model.

Recognition for the Mind in Focus Program from the UN Global Compact in Brazil, highlighting engagement and training of managers on the topic of mental health.

Recognition for leadership (classification A) in the Supplier Engagement Rating (SER) criterion of the Carbon Disclosure Project (CDP) assessment.

INBRASC Award - Brazilian Supply Chain Institute, in the ESG in Procurement category.

Maritime Award of the Americas, presented by the Inter-American Committee on Ports (CIP) of the Organization of American States (OAS), in the category of Technological Transformation for training our contingency teams using a simulator to respond to potential oil spills in water bodies, received by Transpetro.

Recognition for Transpetro in the Companies that **Best Communicate with Employees Award** (PEMCC), an initiative of the Melhor RH and Negócios da Comunicação platforms and the Center for Communication Studies (Cecom).

First place for Transpetro in the **Plínio Cantanhede Award at the Rio Oil & Gas** for the article "Social Technologies for Conflict Mediation and Collaborative Construction for Territorial Development." Second place with the Abraça Caípe project, aimed at minimizing the impact of restricted land use in the Caípe de Baixo community in São Francisco do Conde, Bahia.

ACTING WITH INTEGRITY

CORPORATE GOVERNANCE

[2-9] [2-10] [2-11] [2-12] [2-13] [2-16] [2-17] [2-18] [2-23] [2-24]

The Energy Transition and Sustainability Executive Office, created in 2023 by the Board of Directors (BoD), continues to consolidate its strategic role within the company, coordinating the activities of the Renewable Energy, Gas and Power, Integrated Energy Transition Management, Climate Change and Decarbonization areas. In addition, the Social Responsibility area, directly linked to the CEO Office, continues to operate transversally in guiding and evaluating social responsibility activities, including the coordination and execution of socio-environmental projects and community engagement programs. These organizational structures reinforce our commitment to best market practices, demonstrating our vision of an increasingly sustainable company and the growing demand for renewable energy.

The Governance and Compliance Executive Office (DGC) of Petrobras celebrated a decade of existence in November 2024. Recognized as a benchmark in the compliance area in Brazil, this structure has been fundamental in implementing various initiatives that strengthened mechanisms for preventing and combating fraud, corruption, and money laundering in the company's operations.

Currently, the company is recognized for its achievements in this area, having implemented several improvements during this period, such as the creation of an independent whistleblower channel, the implementation of an integrity due diligence process for its suppliers, and the integrity assessment of professionals appointed or selected for high-level management or compensated positions.

Looking to the future, we are incorporating advanced technologies into our investigative processes, with a focus on artificial intelligence. A concrete example is the development of an AI-based tool that analyzes documents and legal records, optimizing the company's asset recovery process.

In 2024, the Board of Directors approved, within the scope of the Strategic Plan 2050 (PE 2050) and the Business Plan 2025-2029 (PN 2025-29), the company's ESG (Environmental, Social, and Governance) position, which, particularly in its Governance dimension, reaffirms our ambition to be a benchmark in ethics, integrity, and transparency, aligned to the set of drivers and commitments detailed in the Sustainability Strategy chapter of this report.

Following the approval of the PE 2050 and the PN 2025-29, it is the responsibility of the Executive Board and the technical bodies to manage the company's business, ensuring alignment with our vision, purpose, values, strategies, and positions. This guidance includes applying the guidelines in investment and divestment decisions, in line with the strategic elements established in the plan. These elements are used to evaluate project adherence to the plan and, combined with the commitment to long-term value generation and financial sustainability, underpin decisions to include new projects in the investment portfolio or to remove existing projects.

Our internal governance is fundamental to ensuring a robust and consistent decision-making process. Profitability is one of the main assumptions for prioritizing investments, requiring that projects be viable from both a technical and economic standpoint. The higher the investment value, the greater the demand for technical analyses and governance processes, including technical opinions and reviews in committees, until the final investment decision is made. As signatories of the UN Global Compact, we have established the Sustainability Commitment, which aims for 100% of our operations to have revised and finalized socioeconomic diagnostics by 2025.

Within the Board of Directors (BoD), decisions related to sustainability are advised by the Investment Committee and the Health, Safety and Environment Committee.

In the structure of the Executive Board, governance is organized through the Health, Safety and Environment Executive Committee, along with several statutory technical committees: Investment and Divestment; Energy Transition and Sustainability; Corporate Affairs; and Governance and Compliance. These committees include participation from several executive managers of the company, with diverse areas of expertise and experience.

This cross-functional model allows for complementary insights in investment processes. In their roles, the executive managers who are members of the committees have the same responsibilities and obligations as stipulated in corporate bylaws for senior management.

Governance structure

Our corporate governance structure is composed of: General Shareholders' Meeting; Fiscal Council (CF); Board of Directors (BoD) and its respective committees; Audits; General Ombudsman; and Executive Board, which includes Statutory Technical Committees and Executive Committees, as illustrated in Figure 2.1.

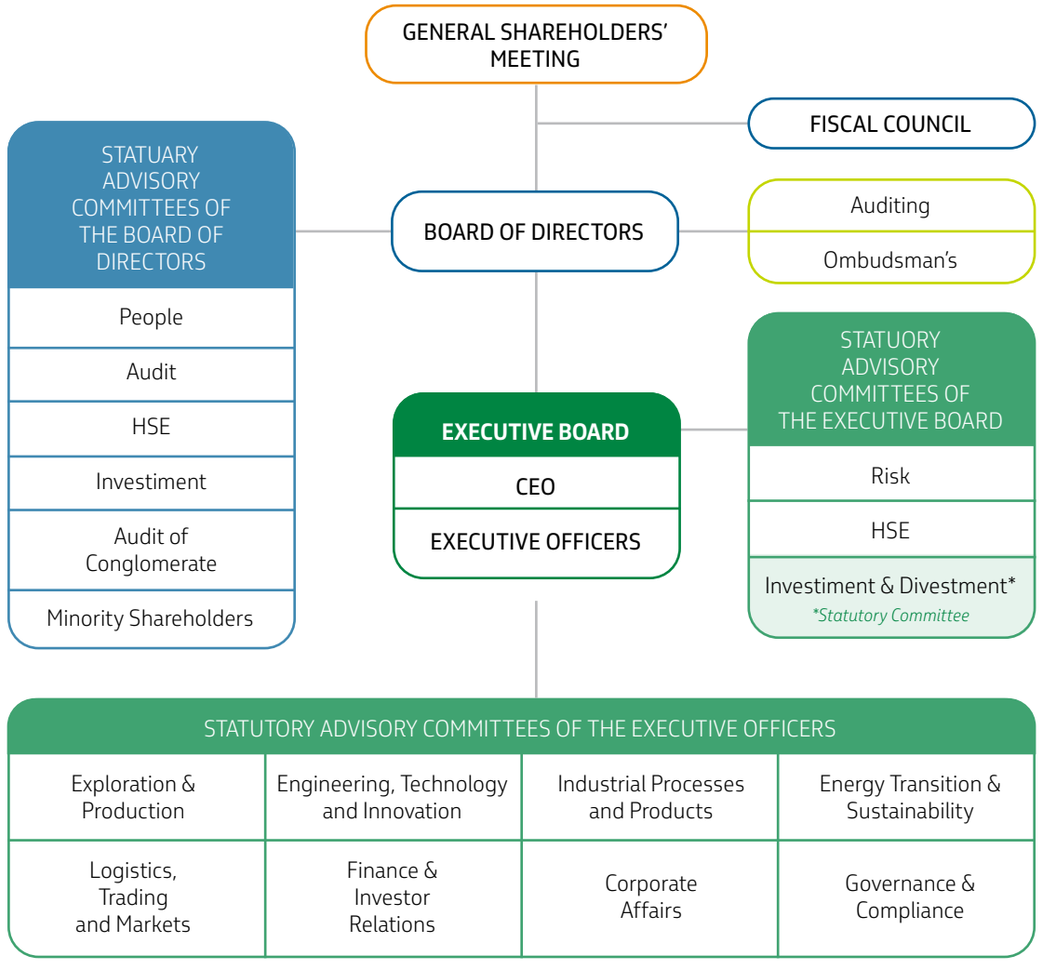
According to our Bylaws, the BoD is composed of a minimum of 7 and a maximum of 11 members, and is responsible for, among other things, setting the general direction of the company's business, defining its mission, strategic objectives, and guidelines.

The BoD must consist only of external members, with no current statutory or employment ties to the company, except for the company's CEO and the member elected by the employees. The composition of the BoD must observe a minimum of 40% independent members, as stipulated in our Bylaws. Additionally, the roles of the chairperson of the board and the CEO of Petrobras cannot be held by the same person, in line with best corporate governance practices. Our bylaws also provide that the term of office for board members is two years, allowing for a maximum of three consecutive re-elections. It is important to highlight that the company is subject to legislation prohibiting nepotism and conflicts of interest in the conduct of its activities, namely: Law No. 12,813/2013; Law No. 13,303/2016; and the Decree on Prohibition of Nepotism – No. 7,203/2010.

According to Law No. 12,813/2013, members of the BoD, the Executive Board, and holders of positions equivalent to DAS-6 and 5 (considered managerial positions directly linked to the BoD, Fiscal Council, CEO, or Executive Officers) must refrain from engaging in activities restricted by the law to avoid conflicts of interest during their term, and, up to 6 months after their term, they must consult the Public Ethics Commission of the Presidency of the Republic (CEP) before assuming any private activity.

Our organizational structure underwent complementary adjustments throughout 2024. The current composition of the areas consists of the CEO Office; Energy Transition and Sustainability; Engineering, Technology and Innovation; Industrial Processes and Products; Logistics, Marketing and Markets; Corporate Affairs; Finance and Investor Relations; Exploration and Production;

FIGURE 2.1 - **GOVERNANCE STRUCTURE**



Governance and Compliance. The structure was adapted to prepare the company for the energy transition with the creation of a dedicated area for this theme, as well as to consolidate the activities of engineering, technology, and innovation, strengthening project development areas with research and development efforts, and focusing corporate activities in an area aimed at company management, enhancing synergies among processes. The current structure is available in our **organizational chart**.

The mechanisms for preventing and mitigating conflicts of interest can be found in the chapter on Business Integrity

The Table 2.1 shows the statutiry committes of the BoD and their main attributions:

TABLE 2.1 - **STATUTORY COMMITTEES OF THE BOARD OF DIRECTORS (BOD)**[12]

Committee	Main attributions
Health, Safety, and Environment Committee (CSMS)	Advise the Board of Directors in establishing policies and guidelines related to ESG, including strategic HSE management, climate change, transition to a low-carbon economy, social responsibility, among other issues. This committee also monitors HSE indicators and image and reputation surveys, suggesting actions when necessary.
Investments Committee (COINV)	Advise the Board of Directors in defining our strategic guidelines, the strategic plan, the annual business plan, among other strategic and financial matters. The committee also assists the Board of Directors in the analysis of business opportunities, investments and/or divestments, mergers, incorporations, and spin-offs in which Petrobras is involved, and which are the responsibility of the Board of Directors. In addition, COINV advises the Board of Directors in the analysis of our annual financing program.
Statutory Audit Committee (CAE)	Advise the Board of Directors on the analysis of the annual and quarterly consolidated financial statements, prepared in accordance with accounting practices adopted in Brazil and with the international financial reporting standards (IFRS); advise the Board regarding the establishment of global policies related to risk assessment and management; evaluate and monitor our risk exposure; receive, forward and monitor internal and external complaints, including confidential ones, in matters related to the scope of our activities; analyze the reports about internal controls related to financial, accounting, operational, legal and ethical aspects, prepared by the internal audit and by the units responsible for evaluating these controls, and verify compliance with the recommendations contained in these reports; supervise the activities of the areas responsible for internal controls, internal audit and the Ombudsman's Office; acknowledge governance and compliance activities; evaluate and monitor, together with management and the internal audit if the actions to prevent and combat fraud and corruption are appropriate; ensure the adoption, maintenance and improvement of good practices of legal compliance and integrity, reporting to the Board when deemed necessary; and evaluate the following reports to be published as needed on our website and filed with the CVM: Annual Letter of Public Policies and Corporate Governance and Report on the Brazilian Corporate Governance Code - Publicly Traded Companies.

[12] Monthly reports are submitted to the BoD. .

Conglomerate Statutory Audit Committee (CAECO)	It is responsible for being the audit committee of companies in the Petrobras conglomerate that do not have a local audit committee. Created to meet the requirements of Law no. 13,303/16, which provides for the possibility for subsidiaries to share the costs and structures of their respective parent companies. It also works to advise the Petrobras Board of Directors in issuing guidance to the conglomerate's companies in relation to the matters provided for in its internal bylaws.
People Committee (COPE)	Assist the Board in aspects related to the management of human resources in senior management, including, but not limited to: (fixed and variable) compensation, appointments and succession policies, as well as selection and eligibility. The People Committee acts, in accordance with Law no. 13,303/16 and decree No. 8,945/16, as an eligibility committee and, when exercising this function, its statements will be intended, in addition to the Board of Directors, to assist shareholders in appointing members to the Board of Directors and Fiscal Council of Petrobras and verifying the compliance of the evaluation process of the company's directors and audit committee members, not being limited in these cases to being an advisory body to the Board of Directors. COPE also advises the Board of Directors on the possible application of a consequence system measure to members of senior management and external members of the Board of Directors committees, in addition to evaluating appeals on disciplinary measures for termination of employment contracts, when the Petrobras Integrity Committee does not decide by consensus. The committee also monitors image and reputation surveys, recommending actions when appropriate.
Minority Shareholder Committee (COMIN)	Advise the Board of Directors in transactions with stakeholders involving the Federal Government, its agencies and foundations and federal state-owned companies, as long as they are outside the normal course of the company's business. COMIN also provides advice to shareholders, issuing an opinion on certain matters within the jurisdiction of the General Meeting, pursuant to article 30, paragraph 4 of our Bylaws.

Table 2.2 shows the composition of our senior governance instances.

TABLE 2.2 - **COMPOSITION OF THE BOARD OF DIRECTORS AND FISCAL COUNCIL**[13] (holding)

Fórum	Members[14]	Executive function[15]	Independent	Women	Underrepresented[16]
Board of Directors	11	2	55%	18%	18%
External members of the Board of Directors Committees[17]	10	0	100%	10%	20%
Fiscal Council[18]	10	N/A	70%	20%	10%

Information about the responsibilities and duties of our Board of Directors can be found in the Bylaws and its Internal Regulations on our Investor Relations website

Information related to the composition of our Board of Directors and the Fiscal Council can be consulted in our Reference Form – Composition and Professional Experience of Management and the Fiscal Council

[13] Data as of 12/31/2024.

[14] Subsequent changes to this date will be published through press releases.

[15] CEO and employee's representative.

[16] Currently by underrepresented social groups, we understand political minorities related to race/ethnicity, LGBTQIA+ individuals, persons with disabilities, and gender identity.

[17] The committees are composed of Board of Directors members and external members. Each board member may be part of more than one committee.

[18] Includes both regular and alternate members.

Selection and appointment of the Board of Directors

The selection and appointment processes for the Board of Directors (BoD), our highest governance body, including its committees, follow the guidelines set forth in the Bylaws and the Policy for the Appointment of Senior Management Members and the Fiscal Council (CF).

The Appointment Policy emphasizes strengthening the principles of transparency, equity, accountability, corporate responsibility, independence, results orientation, and diligence concerning the selection, appointment, and eligibility assessment processes for candidates, which must be considered alongside legislation and our Bylaws.

Thus, the guidelines, procedures, minimum requirements, and impediments established in legislation, the Bylaws, and this policy must be observed by all those exercising the right to be appointed, whether they are employees or majority or minority shareholders, or holders of common or preferred shares.

Our Appointment Policy guides that those responsible for appointments must consider, in the best interest of the company: (i) the profile compatible with the role to be filled; (ii) the succession plans established for the role; (iii) the variety of skills and experiences, education, and qualifications recommended for each collegiate body; and (iv) the candidate's history regarding integrity and performance evaluations.

Appointments must undergo an eligibility assessment, which will consider: (i) the compliance of the appointment process and eligibility evaluation; (ii) the applicable requirements and impediments for the role; and (iii) the data identified in the candidate's integrity verification process.

Appointments and eligibility evaluations of BoD members must take into account the eligibility requirements and unblemished reputation established by Law No. 6,404/1976 and regulatory standards, as well as the criteria and minimum percentage of independent directors set forth in Article 18 of Petrobras' Bylaws (40%).

The People Committee is responsible for verifying the compliance of the appointment process and conducting the eligibility assessment of nominees to serve as members of Senior Management and the CF of Petrobras, considering the requirements established in the legislation and the Appointment Policy.

Still according to the Policy, diversity in the composition of the BoD and complementarity of experiences and qualifications should be sought, such as: (i) experience as an executive or as a director; (ii) knowledge of finance and accounting; (iii) specific knowledge of the energy sector; (iv) general knowledge of the national and international markets; (v) knowledge of compliance, internal controls, and risk management; (vi) strategic vision and knowledge of best practices in corporate governance; and (vii) availability of time.

Regarding the appointment of the board director elected by employees, in addition to the guidelines applicable to all nominees for BoD members, the rules contained in Law No. 12,353/10 and the electoral regulations approved by the BoD must be observed.

The company's shareholders, gathered in a meeting, are responsible for judging the convenience and opportunity of electing or not each of the nominees for the company's Board of Directors and Fiscal Council, as well as evaluating all the skills necessary to perform the role.

Decisions related to sustainable development

The decision-making process regarding sustainable development topics involves several structures of corporate governance, including the Board of Directors (BoD) and the Executive Board.

When dealing with projects under the competence of the BoD, the Investment Committee (COINV) provides advisory support on economic and financial aspects. The BoD is also advised by the Health, Safety and Environment Committee (CSMS) and the People Committee (COPE), which support ESG-related issues; both are composed of directors and external members.

The Executive Board relies on technical support from expert committees in its decision-making processes. Notable among these are the Executive Committee on Health, Safety and Environment (CE-SMS) and the Statutory Technical Committees for Energy Transition and Sustainability, Corporate Affairs, and Investment and Divestment. These committees are made up of executives from the company's corporate and operational areas

Information about the Appointment Policy can be found at Petrobras Code of Best Practices

In 2024, within the scope of executive decision-making, we maintain units responsible for managing issues related to sustainable development, including the impacts caused as a consequence of the activities we undertake. These units include:

- Finance
- Investor relations
- Social responsibility
- Institutional relations
- Health, Safety, and Environment
- Gas and Power
- Climate Change and Decarbonization
- Renewable Energy
- Integrated Energy Transition Management
- Human Resources
- Governance
- Compliance
- Corporate Risks
- Strategy and Planning

The responsibility hierarchy unfolds as the managers report to the Executive Board, who in turn follow the guidelines of the Board of Directors, both advised by their respective committees.

Our main decisions are taken collectively (Board of Directors and the Executive Board) or are shared, requiring at least two managers to approve the act. This decision model is based on the four-eyes principle, which increases transparency and control of our decision-making process.

We strengthen our integrity policies with the effective incorporation of human rights into our processes. We include specific human rights criteria in the evaluations of our supply chain. In practice, to be fully qualified to provide services to the company, the companies that are part of the supplier registry must demonstrate their commitment to respecting, raising awareness of, and promoting human rights.

In the integrity analysis of suppliers — process technically called Integrity Due Diligence (DDI) — we assess whether our suppliers have actions related, for example, to the prevention of labor analogous to slavery; the eradication of child labor, as well as the sexual exploitation of children and adolescents; the combat against moral or sexual harassment and discrimination in all its forms; the guarantee of freedom of association and collective bargaining; and the promotion of diversity, equity, and inclusion.

The incorporation of requirements to prevent human rights violations into the DDI procedure complements other initiatives we have implemented in recent years, such as the launch of the Ethical Conduct Guide for Suppliers, the implementation of the Human Rights and Business Pathway in partnership with the UN Global Compact, and the publication of the Human Rights and Corporate Citizenship Supplement. These actions reinforce our commitment and coherence with treaties and international conventions ratified by the Brazilian state, such as the International Bill of Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

In addition to the Integrity Risk Degree (GRI), we have implemented a pilot process for human rights due diligence. This activity is part of the Action Plan of the Human Rights Commission and is monitored by the Health, Safety and Environment Committee (CSMS) as a fixed agenda integrating the ESG commitments established in the strategic plan. The Graph 2.1 presents our ESG commitments related to the supply chain associated with PN 2025-29.

In 2024, we continued the implementation of integrated human rights due diligence at Petrobras, a process based on the guidelines of the UN Guiding Principles published in 2011. The project has been implemented in five of the company's operations on a pilot basis. It is a risk and impact management activity regarding human rights that helps the company analyze its activities and operations and understand the negative and positive impacts from a human rights perspective. Throughout 2025, the project will be extended to other operations, aiming to achieve the strategic plan of conducting Human Rights Due Diligence in 100% of our own E&P and refining operations.

In 2024, in addition to the statutory advisory committees of the Board of Directors and the Energy Transition and Sustainability Executive Office, we have operational, tactical, and strategic forums that make up our HSE, climate change and social responsibility governance, so that issues are addressed and developed in all levels of the company, as detailed in Table 2.3.

More information on Integrity Due Diligence (IDD) can be found in the chapter on Business integrity and human rights due diligence can be found on the Human Rights and Corporate Citizenship Supplement

GRAPH 2.1 - **ESG COMMITMENTS RELATED TO THE SUPPLY CHAIN ASSOCIATED TO THE SP 2025-29**

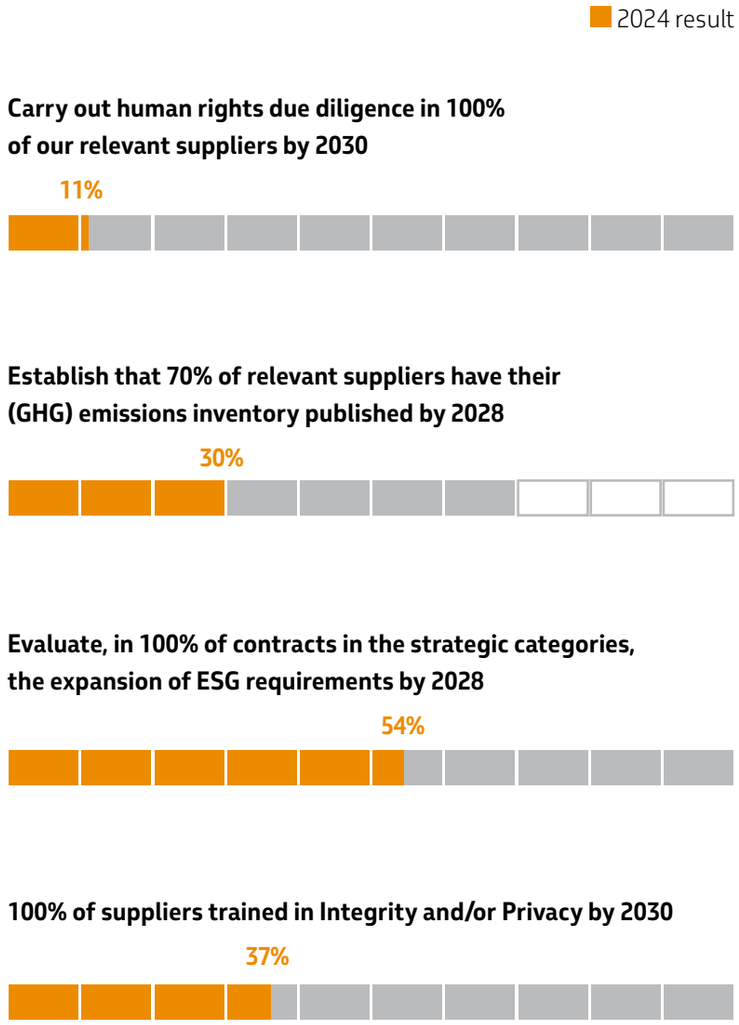


TABLE 2.3 - **SUSTAINABILITY FORUNS**

Forum	Main attributions
Executive HSE Committee (CE-SMS)	Advise the Executive Board in defining strategies, policies, and guidelines for HSE, climate change and social responsibility. Analyze and issue recommendations to Executive Board regarding goals, targets, and investment plans for the development of the company's strategy; monitoring the performance in HSE and climate and recommendation of improvement actions to our units and Petrobras System shareholdings; critical analysis and audit recommendations; monitoring the implementation and developments of guidelines, standards and actions in HSE and Climate; proposals for projects and improvement actions and requirements of the HSE Committee of the Board of Directors; further to approving the creation of commissions to deal with topics associated to the recommendations of this Committee.
HSE Commission	Advise the manager of the macroprocess Manage HSE with the standardization, integration, development, and critical analysis of the unfolded processes of the macroprocess, seeking continuous improvement of HSE performance at Petrobras.
Thematic HSE committees (Safety Committee, Environment Committee, Health Committee and Contingency Committee)	Advise the HSE Commission in the definition of HSE strategies, guidelines, standard procedures and norms; monitoring the implementation of HSE strategies, guidelines, programs, projects and actions in the various areas of the company and its subsidiaries; periodically monitor and report on HSE performance; to deliberate or forward to the HSE Committee proposals for programs, projects and actions for improvement in the HSE area presented by the thematic forums; approving the update of the training grid for the topic; and propose and/or monitor ICT and digital transformation solutions for the topic.
Human rights commission	Promote debates, disseminate content, advise, and guide human rights issues and practices in the company. Coordinate the implementation of Petrobras' human rights action plan (PADH), which is periodically monitored by the HSE Committee. Unfold the human rights commitments established in Petrobras' Strategic Plan. Coordinate the three subcommittees linked to it: the Human Rights Training Subcommittee, the Human Rights Due Diligence Subcommittee and the Diversity, Equity, and Inclusion Subcommittee.
Community Committees	Spaces coordinated by Petrobras, with the participation of community leaders and other social actors, which meet on average three times a year. The purpose of these committees is to maintain a permanent dialogue with the communities neighboring the operations, discussing issues related to our activities and actions to increase the positive impacts and minimize the negative impacts generated by them.
Sustainable Procurement Committee	Act as forum for the alignment and deliberation of ESG themes in the macroprocess of supplying goods and services, playing a supportive and advisory role for the decision-making process of the Procurement Committee and other necessary instances. Evaluate opportunities for sustainable procurement with ESG (Environmental, Social, and Governance) requirements, in accordance with the company's procurement demands, the current Strategic Plan, and market best practices.

Definition of strategies and policies

Our Bylaws define that the Board of Directors is responsible, among other duties, for setting the general direction of our business, defining our mission, strategic objectives, and guidelines. It is also within its competence to approve, upon proposal from the Executive Board the strategic plan and its respective multiannual plans, as well as annual spending and investment plans and programs, promoting an annual analysis of the achievement of targets and results in the execution of said plans, publishing its conclusions and informing them to the National Congress and the Federal Court of Accounts.

Furthermore, the BoD is responsible for establishing our global policies, including policies for strategic commercial management; financial management; risk management; investment management; environmental management; information disclosure; dividend distribution; transactions with stakeholders; spokespersons; human resources; social responsibility; and minority shareholding, in accordance with the provisions of article 9, paragraph 1 of Decree No. 8,945, dated December 27, 2016.

In July 2024, we improved our Policy on Transactions with Related Parties. Approved by the BoD, this policy establishes rules for the appropriate and diligent decision-making process in transactions with related parties, such as other federal state-owned companies. As a result of these improvements, we achieved 96% compliance with the rules suggested by the Brazilian Code of Corporate Governance (CBGC), which gathers principles, foundations, and recommended practices for the corporate governance of publicly traded companies. This score is obtained from the mandatory corporate self-assessment for all listed companies on the Brazilian Stock Exchange (B3). It is the highest performance since 2019, exceeding the previous result of 94% by two percentage points. The index remains above the overall average and stands out in both the state-owned company segment and the oil and gas sector.

The list of policies that guide our ESG activities can be found on the Petrobras Investors website

All policies, including those related to sustainability, are considered common corporate rules and, as such, apply to the holding company and all companies within the Petrobras System. When we launch a new policy associated with sustainability content, we communicate it to our employees through publications aimed at various audiences, such as market notices, posts on social media and the external website, as well as press releases and targeted communications, including announcements on the internal portal, a weekly bulletin sent via email, and postings on our internal social network (Workplace).

Our governance model, expressed in our Corporate and Societary Governance Policy, aims to contribute to: (i) ensuring our sustainability and perpetuating best governance practices; (ii) improving the decision-making process at the senior management level; (iii) enhancing our planning, controls, and performance processes; (iv) increasing transparency and information disclosure; (v) strengthening our institutional image and reputation; and (vi) generating value for shareholders and other stakeholders in an ethical and sustainable manner.

This model operates under the following principles: (i) transparency; (ii) respect and equitable treatment of shareholders and other stakeholders; (iii) accountability; (iv) economic, social, and environmental responsibility; and (v) compliance with legal and regulatory requirements established in the countries where we operate.

In 2024, we signed a technical cooperation agreement with the State-Owned Enterprises Coordination Office (SEST), an agency of the Ministry of Management and Innovation in Public Services, aimed at collaborating on the improvement of guidelines and criteria for good governance of federal state-owned companies. Following the signing of the agreement, we were able to participate in knowledge exchange both with SEST and with other members involved in the agreement, as well as enabling our collaboration in discussions regarding the review and development of regulations that establish important governance guidelines for federal state-owned companies.

The governance that supports the management of sustainability in the supply chain includes internal regulations, channels for engaging with the supplier market, training actions for the procurement team and the supply chain, technical and contractual requirements, and a performance evaluation system for suppliers. The main documents that establish parameters for our relationship with suppliers are:

- Petrobras Compliance Program
- Code of Ethical Conduct for Suppliers
- Compliance Policy
- Petrobras Code of Ethical Conduct
- Quality Guide for Suppliers
- Petrobras Social Responsibility Policy.

These documents are made available to our suppliers and potential suppliers on our **Canal Fornecedor**.

The Executive Management Area (GE) of Procurement is responsible for ensuring the sustainable provision of goods and services aligned with Petrobras' business plan. This area is essential for enabling project development and ensuring the operational continuity of the company. To support the decision-making process of senior leadership, it has the Procurement Management Committee, which works on implementing the goals and guidelines established for managing the supply chain.

In an effort to strengthen our governance process and ensure that the entire structure of the Procurement area contributes to the implementation of new ESG initiatives for the procurement and management of the supplier register, we have established the Sustainable Procurement Committee, which includes the participation of all general management areas within the Procurement area and is coordinated by the management area ESG for the Supply Chain.

According to our Bylaws and Internal Regulations, the Board of Directors (BoD) must meet regularly at least once a month and extraordinarily whenever necessary. In 2024, our BoD met 31 times, comprising 12 regular meetings and 19 extraordinary meetings.

Through the annual programming of permanent agendas, the BoD and its advisory committees review matters related to their responsibilities, requesting additional information and supplementary documents from the relevant technical areas as needed. Furthermore, it is up to the units to evaluate the appropriateness and timing of forwarding other relevant issues to the BoD and its committees that have not been scheduled in the annual calendar of permanent agendas for those bodies.

The communication of critical ESG issues to the BoD occurs through periodic reports from the Statutory Audit Committee and the Health, Safety and Environment Committee, which are informed of critical topics forwarded by our various areas. Table 2.4 presents, in a non-exhaustive manner, the main critical issues and the frequency with which they were brought to the attention and deliberation of the aforementioned committees in 2024.

Board members, external members of the BoD committees, and members of the Fiscal Council (CF) must participate in the Mandatory Training for Statutory Members (TOPE) both at the time of their appointment and annually, with the aim of promoting reflection and discussion on relevant topics to strengthen efficient, integral, ethical, and responsible conduct. The TOPE covers topics related to corporate and capital markets legislation, information disclosure, internal controls, the code of conduct, and the Anti-Corruption Law (Law No. 12,846/2013), as well as other matters relevant to our activities. Board members and fiscal council members who have not taken part in the annual training in the previous two years will not be eligible for reappointment. At the time of appointment, the TOPE aims to provide a comprehensive understanding of the challenges, duties, and responsibilities pertinent to the positions and to provide material for reading, consultation, and learning about the company's main governance instruments, in addition to the management reports. One of the topics addressed in 2024 was "Transparency and Sustainability: Strengthening Information Disclosure through Reporting." The module aimed to present and assist in understanding best practices in non-financial information disclosure, with an emphasis on sustainability reporting. It was made available, preferably, through remote learning solutions in the Integrated Human Resources Solution (SIRH) system.

Information about training can also be found in the chapter on Labor Practices and Equal Opportunities

TABLE 2.4 - **MAIN CRITICAL ISSUES AND FREQUENCY**

Critical issues	Frequency
Monitoring of critical accidents	21
Sexual violence and workplace violence	16
Monitoring of social initiatives aimed at families in situations of social vulnerability, to contribute to access to essential supplies, focusing on LPG, with respective financial sizing	8
Monitoring of the internal controls and fraud and corruption risk matrix	2
Monitoring of indicators and image and reputation surveys of Petrobras related to sustainability themes	4
Reporting of environmental, life, reputation, and cybersecurity risks	10
Monitoring the investigation of complaints, internal protocols, and administrative accountability processes	5
Reserved session for high-risk and very high-risk complaints	4
Report on Transactions with stakeholders	4
Commitment to Life Program	2
Strategic planning and monitoring of commitments related to sustainability themes	28
Annual Letter on Public Policies and Corporate Governance and Report on the Brazilian Code of Corporate Governance	2
Integrated Report from the General Ombudsman	2
Planning of internal audits and results of internal and external HSE audits	3
Environmental licensing and environmental litigation	19
Presentation of the Integrity Report, including topics on Privacy and LGPD	4
Report of recommendations from independent auditors for the improvement of internal controls	1

Information about complaints received by the Ombudsman and brought to the Board of Directors can be found in the chapter on Business integrity

Information about our Bylaws and key governance instruments can be found on our Investor Relations website

Compensation associated with sustainability objectives

In the Strategic Plan 2024-28+, we present four top metrics, of which three are used for the variable compensation of all employees of the company (IAGEE, ICMA, and DELTA VALOR). These metrics are elements that translate and quantify the attributes of our vision and more explicitly guide the company's main objectives, ensuring that activities are aligned with the key commitments established in the plan. Among these three metrics, two are related to ESG themes: the indicator for meeting Greenhouse Gas (GHG) targets (IAGEE) and the indicator for commitment to the environment (ICMA), which also considers the Oil and Oil Products Spilled Volume, encompassing the entire company with these objectives.

The performance analysis of employees occurs through the Performance Management (GD) process (GD), which evaluates competencies and targets. In GD, the targets are based on specific metrics derived from the scorecards of senior management and the units, aiming to ensure that individual and shared targets are cascaded from leaders to teams and employees, contributing to the achievement of our main metrics.

Regarding the evaluation of senior management, we clarify that there is a division of responsibilities within the company:

a. Annual individual evaluation of the CEO and Executive Officers, coordinated by the Human Resources (HR) unit under the supervision of the People Committee (COPE);

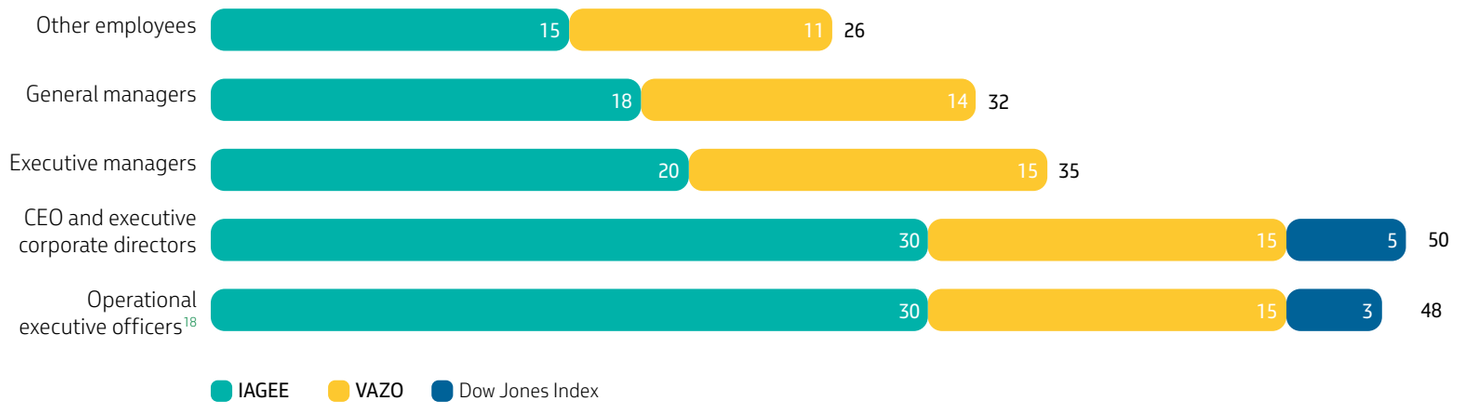
b. Annual collective evaluation of the Executive Board, coordinated by the Governance area;

c. Annual collective performance evaluation of the Board of Directors (BoD) and the advisory committees of the BoD, which can be conducted internally or by an external specialized company, coordinated by Petrobras' General Office under the supervision of the BoD chairperson.

d. Annual individual evaluation of the board members and members of the advisory committees of the BoD, coordinated by Petrobras' General Office under the supervision of the BoD chairperson.

Graph 2.2. shows the minimum variable compensation linked to emissions and spills targets in 2024.

GRAPH 2.2 - **MINIMUM VARIABLE COMPENSATION LINKED TO EMISSIONS AND SPILLS TARGETS IN 2024 (%)**



[19] Operational executive officers areas: DE&P, DENGE, DLCM, DPI, DTEN

Evaluation of the Board of Directors and its advisory committees

The performance evaluation of the Board of Directors (BoD) and its advisory committees, as collegiate bodies, and of each of its members individually, as well as that of its advisory committees, occurs annually and is provided for in the Bylaws, the Company's Corporate Governance Guidelines, and the Internal Regulations of the Board of Directors.

The current performance evaluation is conducted through a diagnosis by a specialized consulting firm, hired through a bidding process, which utilizes its own methodology and forms for evaluating the BoD and its Committees, adhering to the criteria and dimensions outlined in the service specification developed by the company.

The results of the evaluations are submitted to the BoD to identify potential opportunities for improvement, with no provision for the performance evaluation to affect the compensation of the members of the Board of Directors and their Committees, as their compensation is fixed. In 2024, this evaluation was carried out by an external specialized company, contracted through a bidding process, which uses its own methodology and forms, respecting the criteria and dimensions present in the service specification developed by the company.

According to Article 29, IV, of the company's Bylaws, it is the responsibility of the Board of Directors (BoD) to "annually evaluate the performance results, both individual and collective, of the senior management and the members of the Board's Committees, with methodological and procedural support from the People Committee, observing the following minimum criteria: a) exposure of management actions regarding the legality and effectiveness of managerial and administrative actions; b) contribution to the results of the fiscal year; and c) achievement of the objectives established in the business plan and alignment with the long-term strategy referred to in Article 37, §1 of Decree No. 8,945, of December 27, 2016.

Evaluation of the Executive Board

Under the coordination of HR, the individual performance evaluation of the members of the Executive Board consists of an assessment in three dimensions: competencies, management criteria, and results.

In the competencies and management criteria dimensions, the evaluation is carried out multilaterally, incorporating inputs from self-assessment, peers, and the CEO. The results dimension is based on the top metrics and specific metrics from the scorecards, which are assessed by the Executive Management Area of Corporate Performance.

Additionally, the Board of Directors (BoD) must annually evaluate the performance of the Executive Board, based on a methodology defined by itself, which consists of assessing the achievement of the metrics established by the board and qualitatively evaluating four criteria: strategy, decision-making process, structure, and identity. In accordance with Article 24, item III, and Article 37, §3 of Decree No. 8,945, dated December 27, 2016, the BoD conducts an annual analysis of the achievement of targets and results in executing the business plan and long-term strategy, publishing its conclusions on Petrobras' external website and informing the National Congress and the Federal Court of Accounts. Furthermore, it is important to highlight the annual individual and collective performance evaluation of statutory members, taking into account the criteria for the senior management.

Additionally, it is important to note other corporate evaluation mechanisms in which we participate, such as the iESGo (Index of Governance, Sustainability, and Management in Public Organizations), developed by the Federal Court of Accounts (TCU) to assess the level of adherence of public organizations to environmental, social, and governance practices. This year, the questionnaire evaluated the integrated governance and socio-environmental practices of 387 federal public administration organizations, with Petrobras achieving 1st place among the 19 federal mixed-economy companies evaluated in the iESGo 2024 survey – ESG (Environmental, Social, and Governance) Index, with a utilization rate of 94.7%. The iESGo questionnaire addressed the following topics: public organizational governance; people management; information technology and information security management; procurement management; budget and financial management; environmental sustainability; and social sustainability.

Another example is the leadership achieved by Petrobras in the oil and gas sector in the ESG Integrity Yearbook 2024, a publication that analyzes and ranks the 100 Brazilian companies with the best ESG practices. We also ranked first in the "Governance" category, and in the overall ranking, the company occupies second place. The results obtained this year show a significant improvement compared to 2023, when we ranked 17th in the overall classification.

BUSINESS INTEGRITY

[2-15] [2-26] [11.19.1] [11.19.2] [11.20.1] [11.20.2] [11.20.3] [11.20.4] [11.20.5] [11.20.6] [11.22.2]

Good corporate governance and compliance practices are a pillar for our business. Our actions are guided by integrity, which for the company means acting with ethics, transparency, and actions aligned with words. In an increasingly competitive market environment, it is important that our governance model promotes a balance between efficiency and control, ensuring agile and secure operations. Additionally, we encourage the adoption of practices related to environmental, social, and governance (ESG) themes among our stakeholders.

The material topic business integrity encompasses governance and compliance mechanisms, focusing on promoting ethics, maintaining a balanced and fair work environment, ensuring transparency in the decision-making process, and the policy for appointing board members and Executive Officers. It includes actions to prevent, detect, and remedy misconduct and harmful acts to the company, such as fraud, corruption, influence peddling, money laundering, trade sanctions, and conflicts of interest, which can impact on the company's reputation, its workforce, its investors, and its value chain. It also considers unfair competition, procurement management, and the transparency of information related to them, as well as risks associated with weak systems, ineffective controls, or biased oversight. It includes positive impacts resulting from transparency and communication with stakeholders, as well as the benefits generated by responsible business practices and commitment to integrity in the value chain. It considers the ethical impacts of adopting artificial intelligence and new technologies, as well as the challenges in information management and security, including negative impacts related to data breaches.

We aim to provide energy that ensures prosperity in an ethical, fair, safe, and competitive manner. To achieve this, through the Strategic Plan 2050 (PE 2050) and the Business Plan 2025-2029 (PN 2025-29), we position ourselves on ESG to reduce our carbon footprint, protect the environment, care for people, and act with integrity.

By conducting our business with integrity, we intend to be a benchmark in ethics, integrity, and transparency, considering three drivers, as illustrated in Figure 2.2, defined in the Strategic Plan 2050. Our commitment to transparency is expressed in the values that support the Petrobras System Code of Ethical Conduct and guide our strategic plan. This commitment has received consistent external recognition: in 2024, for the eighth consecutive year, Petrobras was elected one of the ten companies with the most transparent financial statements in Brazil, in the category of companies with net revenue exceeding BRL 20 billion, according to the evaluation by the National Association of Finance, Administration, and Accounting Executives (ANEFAC).

FIGURE 2.2 - **DRIVERS DEFINED IN THE STRATEGIC PLAN 2050**

ACT WITH INTEGRITY

- Strengthen our governance model by promoting diversity, equity and inclusion.
- To act with excellence in ethics, integrity and transparency.
- Encouraging the adoption of ESG practices among our stakeholders.

Integrity System

The integrity system of Petrobras comprises a set of governance structures, rules, and management and control instruments aimed at preventing the materialization of integrity risks. Composed of the Compliance Program and the areas that address integrity risks, its objective is to ensure a corporate environment with integrity for business operations, with transparency, ethics, and dialogue with our employees, partners, and clients.

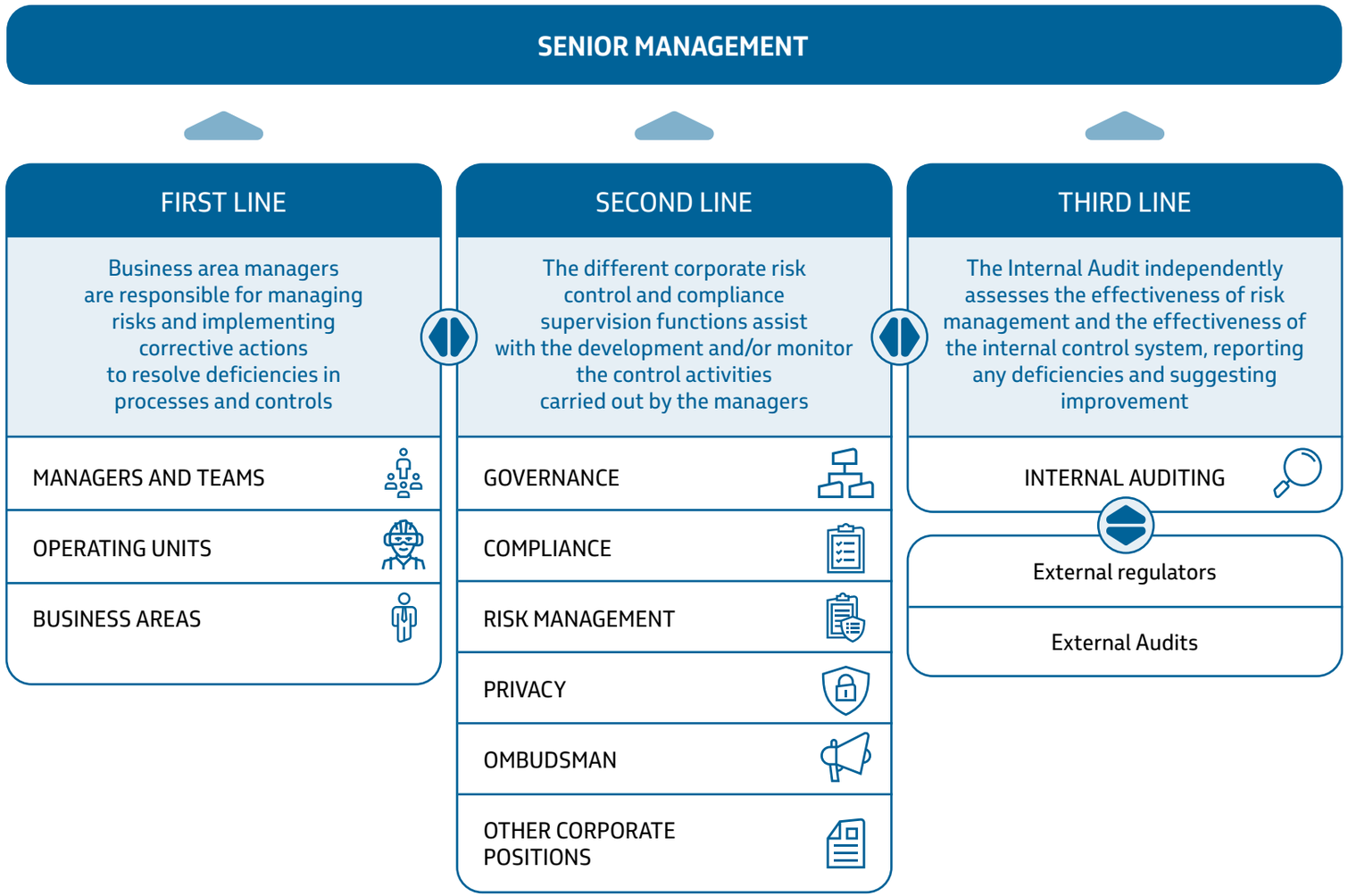
The integrity system is structured according to the three lines of defense model. In this model, each group that constitutes the lines plays a distinct role in the governance structure. This entails a set of ongoing and integrated activities, supported by the framework, as presented in Figure 2.3.

Compliance program

Our **Compliance Program** consists of a set of mechanisms aimed at preventing, detecting, and remediating misconduct and harmful acts committed against the company. It was built based on the principles and guidelines established in our Compliance Policy and our **Code of Ethical Conduct**, with the purpose of promoting and maintaining an environment of integrity.

The program is intended for our diverse stakeholders, including: senior management, the workforce of the Petrobras System, customers, suppliers, investors, partners, public authorities, and all those who engage with and/or represent the company's interests in their business relationships. The company's Governance and Compliance Executive Office is responsible for our Compliance Program and acts as the guardian of the integrity system.

FIGURE 2.3 - **INTEGRITY SYSTEM MODEL**



Governance and Compliance Executive Office

We have a Governance and Compliance Executive Office (DGC) composed of the Governance, Compliance, Corporate Integrity, Strategic Information and Monitoring of the Integrity System, Disciplinary Accountability, and Privacy areas. Its management is conducted by an independent director who, as provided in our Bylaws, has the prerogative to report directly to the Board of Directors (BoD). The process for selecting this Executive Officer follows a model established since 2014, which involves the pre-selection of professionals by an external specialized company.

The DGC operates in the second line of defense of the company's integrity system and in the processes for managing compliance risks, advising on the development and monitoring of control activities carried out by managers. Our Basic Organizational Plan, referenced in our Bylaws, highlights the responsibilities of the DGC, which include, among others, activities related to the prevention of compliance incidents, fraud, corruption, and money laundering, internal controls, and the integrity analysis of managers and counterparties, as well as investigative processes and disciplinary deliberations, being also responsible for activities related to the corporate governance model and corporate governance of Petrobras, decision-making management, and compliance with the General Data Protection Law (LGPD).

One of the DGC's responsibilities is to analyze and issue opinions on the procedural compliance of matters submitted to the Executive Board. In the event of an unfavorable opinion, the matter does not proceed to Executive Board deliberation and must be returned to its issuer to align it with the required compliance.

The governance and compliance activities are reported, at a minimum, quarterly to the Statutory Audit Committee (CAE) and the Fiscal Council, and annually to the Executive Board and the Board of Directors.

In addition to the structure responsible for compliance actions, we have over 300 professionals from different areas acting as integrity agents within Petrobras, with the aim of contributing to the dissemination of information and strengthening the integrity environment across several areas of the company.

In July 2024, we joined the Brazil Pact for Business Integrity, an initiative by the Office of the Comptroller General (CGU), which aims to promote integrity in the Brazilian corporate landscape and encourage companies to voluntarily commit to business integrity. Petrobras achieved the highest score in the self-assessment of integrity measures, taking into account a set of actions aimed at: (i) preventing, detecting, and remedying deviations, fraud, and acts of corruption committed against public administration; (ii) mitigating social and environmental risks arising from its activities, safeguarding human rights; and (iii) fostering and maintaining a culture of integrity within the organizational environment.

We also signed a Technical Cooperation Agreement (ACT) with the Office of the Comptroller General (CGU), which outlines the development of joint actions and the establishment of technical and operational procedures between the institutions, including the exchange of knowledge, information, data, and technologies. The partnership aims to improve the company's control and corruption prevention and combat mechanisms. The agreement will allow the company and the CGU to share tools, systems, and methodologies for data analysis and internal oversight and investigation techniques, with computerized solutions, research, and mutual access to instructions and reports. As a result of this ACT, we enabled the transfer and use by the CGU of the Personal Data Tagging System developed by Petrobras.

In December 2024, we signed an international technical cooperation agreement with the United Nations Office on Drugs and Crime (UNODC) to develop a technical assistance program in compliance for small and medium enterprises (SMEs) in the Petrobras energy supply chain. The objective is to disseminate best practices in governance and compliance, in accordance with the guidelines of the United Nations Convention Against Corruption (UNCAC) and Petrobras' values. The agreement includes the adaptation of risk assessment methods, training courses, and tools for developing integrity programs, benefiting around 400 SMEs starting in the first quarter of 2025.

Finally, we signed a Memorandum of Understanding with the Public Ethics Commission (CEP) of the federal government, which aims to strengthen ethical management through integrated actions and the exchange of best practices.

Privacy and Personal Data Protection

The Privacy General Management area, a structure dedicated to this topic since 2022, is responsible for coordinating compliance with the General Data Protection Law (LGPD, Law No.13.709/2018). We adopt an efficient governance model that aligns with the business and relevant legislation, taking a preventive approach that adequately addresses and responds to risks related to the protection of personal data, promoting awareness among stakeholders with a primary focus on data subjects. To achieve this objective, the Privacy area developed, in partnership with the Information Technology and Communication (TIC) area, a tool to identify, assess, and manage risks associated with privacy and personal data protection. This tool enabled us to update the Personal Data Inventory of 1,000 business processes, corresponding to 70% of our entire value chain.

Throughout 2024, 311 advisory sessions were issued with the purpose of aligning our processes with the LGPD. We trained over 27,000 employees on the subject, promoted 62 knowledge dissemination actions, and improved internal regulations to highlight the importance of the matter. We also strengthened the culture of Privacy by Design in different areas, and new initiatives were launched regarding the topic: the process of the Cyber Security Center of Excellence (CoE Cyber) to provide security in technological innovation projects now includes an additional step for identifying the use of personal data in projects to anticipate the need for Privacy by Design evaluation and the involvement of the Privacy area. A privacy risk assessment step was also added to the TIC methodology for designing new services.

We have improved our Integrity Due Diligence (DDI) process applied to third parties with specific criteria regarding privacy and personal data protection, strengthening best practices in our supply chain. We have also set a goal to train all relevant suppliers on privacy and/or integrity issues by 2030.

Additionally, the Information Security (SI) area also contributes to strengthening personal data protection and compliance with the LGPD, whether through managing incidents of personal data breaches, including detecting and addressing such incidents by the Cyber Security Incident Response Team (CSIRT), implementing cybersecurity technologies, or conducting initiatives focused on preventing the leakage of sensitive information, with the aim of reinforcing internal controls, expanding the scope of coverage, and mitigating associated risks.

In 2024, the company did not suffer any incidents caused by cyberattacks of any nature that could compromise its corporate or industrial environment or result in significant operational or reputational impacts. Detected attempts at cyberattacks were identified and managed by the security ecosystem, including people, processes, and technology.

Similarly, our SI area extends cybersecurity risk management to third-party service providers through:

- Establishing cybersecurity requirements for commercial transactions.
- Contractual obligation for suppliers to maintain strict cybersecurity standards.

Ethics in the Adoption of Artificial Intelligence and New Technologies

We recognize that artificial intelligence (AI) has the potential to transform various aspects of our operations; however, we are committed to ensuring that this transformation occurs in an ethical, safe, transparent, and responsible manner. Before implementing any new technology, we carry out a comprehensive analysis of its potential impacts, considering not only the operational benefits but also the associated ethical and social risks. Furthermore, we have formalized a multidisciplinary group led by our technology area to define responsible AI principles, guidelines, and practices to be followed by the company, ensuring that it is used in a way that respects human rights, data privacy, and equity. Thus, we ensure that the adoption of these new technologies is always aligned with current legislation, our ethical values, and our commitment to sustainability.

Ethics Commission

Our Ethics Commission aims to promote the management of ethics within the company, serving as a forum for the maturation and deepening of topics related to ethics. It was established in compliance with Decree No. 1,171/1994, Decree No. 6,029/2007, and Resolution No. 10/2008 of the Public Ethics Commission (CEP).

The members of Petrobras' Ethics Committee, with the support of the Executive Office of the Ethics Commission act as an advisory body on matters related to the principles, duties, and conduct commitments established in the Code of Ethical Conduct and other instruments that make up Petrobras' Ethics Management System.

Additionally, the Ethics Commission supervises compliance with the Code of Conduct of senior federal management and refers situations that may constitute violations of its rules to CEP.

The committee members, both titular and alternate, are professionals specialized in topics related to the committee's responsibilities, with extensive experience in their roles, aiming for gender diversity and representation from operational areas.

For more information, we provide the email address comissaodeetica@petrobras.com.br.

Policies and Procedures

Code of Ethical Conduct

The Code of Ethical Conduct of the Petrobras System reflects best practices in corporate integrity and represents another step toward strengthening a business environment with integrity. In 2024, we conducted a review of the document, employing collaborative methods that involved the workforce of Petrobras and the companies within the system. This initiative garnered approximately four thousand contributions, which were essential for its improvement. The new document not only defines responsibilities and behaviors considered inappropriate, as in previous versions, but also promotes positive behaviors and empowers individuals to make correct decisions.

The revised version, approved by the Board of Directors (BoD) of Petrobras and published in November 2024, ensures the applicability of the code to the entire Petrobras System, including members of the BoD, the Fiscal Council, the Executive Board, employees, interns, young apprentices, and service providers. The revision was widely disseminated and is available on our internal and external websites.

Based on our values—Caring for People, Integrity, Sustainability, Innovation, and Commitment to Petrobras and the country—the code defines the ethical principles that guide the institutional responsibilities of our senior management and workforce, highlighting the ethical significance of our mission, vision, and purpose.

The review of the Code of Ethical Conduct resulted in a plural, practical, and relevant document, maintaining the ethical foundations of the company in its essence. One of the main functional changes in the document was the inclusion of the section "Why Does This Matter?", which connects each topic to the business context, demonstrating how activities can be impacted by or impact relevant issues, promoting a better understanding of ethics in the daily lives of each worker.

Furthermore, the new document reinforces everyone's responsibilities for adhering to the code and notes the role of leadership as a role model for their teams, with specific sections dedicated to this audience. The contributions received led to the inclusion and updating of relevant topics, such as the responsible use of social media and artificial intelligence. ESG-related issues, with an emphasis on labor relations, human rights, and sustainable development, were addressed in greater depth.

Chapter 3.1 - Labor Relations and Protection of Human Rights establishes our institutional commitment to respect and promote human rights, including preventing the risk of their violation in our projects and operations. This encompasses ensuring decent working conditions, a diverse, inclusive, safe, and healthy environment, as well

as respecting labor standards related to working hours, freedom of association and unionization, non-discrimination, and the promotion of equal opportunities. We also emphasize that our workforce is prohibited from engaging in, condoning, or remaining silent in the face of aggressive behaviors or physical, verbal, or psychological violence, including moral harassment and sexual violence.

In Chapter 3.5 – Business Compliance, we express our repudiation of any form of fraud, corruption, money laundering, and financing of terrorism. We recognize that there are many ways to conduct business, but in all of them, ethics and integrity are non-negotiable. Thus, we are committed to promoting a fair business environment with integrity in all our relationships and operations.

Following the launch of the publication of the code, we began a campaign to disseminate in order to ensure that the entire workforce signs the acknowledgment of reading and understanding the document by February 10, 2025. Signing the acknowledgment is mandatory for Petrobras employees, with an impact on the process of Raise on Merit in case of non-signature.

By February 10, 2025, 99.53% of employees signed the acknowledgment of the Code of Ethical Conduct.

To maintain strategic alignment and best governance practices, the new version of the Code of Ethical Conduct of the Petrobras System has been extended to controlled subsidiaries and adopted by 84% of them. Regarding business partners and other external organizations, such as suppliers, we have a standard clause in our contract model that requires adherence to and compliance with the guidelines of the document.

Political contributions

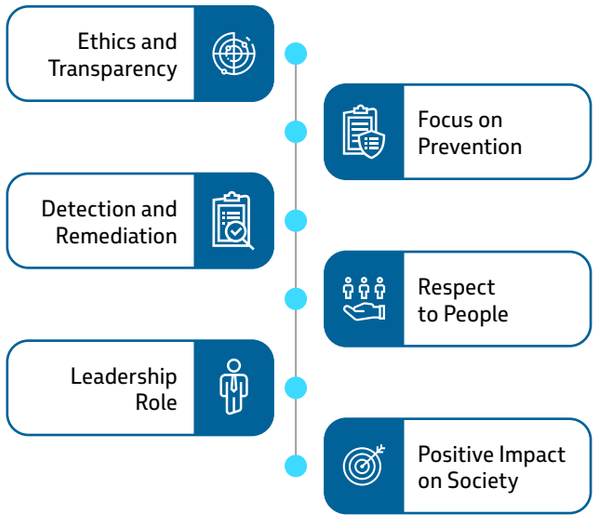
In accordance with the provisions of our Code of Ethical Conduct, we are committed to refusing to provide support or contributions to political parties or political campaigns of candidates for elected office, and there were no identified nonconformities or incidents reported related to political donations or contributions in 2024, in Brazil or in the countries where Petrobras operates.

Compliance Policy

Our Compliance Policy includes principles and guidelines aimed at describing and disseminating the commitments we have made regarding the promotion of ethical values, integrity, and transparency in conducting our business, providing a safe environment for decision-making.

We seek to reinforce the company's commitment to strengthening the culture of integrity, guided by these principles, as illustrated in Figure 2.4.

FIGURE 2.4 - **COMPLIANCE PRINCIPLES**



Code of Ethical Conduct for Suppliers of Petrobras

Our **Code of Ethical Conduct for Suppliers** provides guidance on the values and ethical behaviors expected in our business relationships. The guide reaffirms our zero tolerance for any form of fraud and corruption, recommending the same stance to our supply chain.

Thus, our suppliers must provide safe working conditions, treat their workers with dignity and respect, act with integrity and ethics, and be in full compliance with applicable regulations and laws. These obligations are stipulated in both our draft contract and our Code of Ethical Conduct for Suppliers.

Based on these documents and internal standards with guidelines for overseeing contracts for goods and services, we verify compliance with the execution of contractual clauses concerning aspects related to safety, the environment, and health, as well as social responsibility, including labor obligations.

Additionally, we assess the performance and quality of our suppliers, and when necessary, we apply our consequences system as outlined in our **Quality Guide for Suppliers**, which can result in penalties ranging from fines and other penalties stipulated in the contracts to the establishment of a Committee for Analysis and Application of Sanctions (CAASE), in accordance with Articles 83 and 84 of Law No. 13,303/16, allowing the CAASE to be initiated in cases of labor, social security, or HSE non-compliance, contract abandonment, unjustified withdrawal from a bidding process, breach of the Code of Ethical Conduct for Suppliers, among other actions considered severe.

Regarding sanctioning processes related to non-compliance in labor practices, 16 companies were sanctioned in 2024 out of a total of 45 sanctioned companies.

Antitrust Compliance Guideline

Our **Antitrust Compliance Guideline** embodies our commitment to strict adherence to Brazilian competition law and the foreign jurisdictions in which we conduct business. Compliance with the guidelines set forth in this guideline is essential to prevent violations and to ensure that the company is not adversely affected by antitrust practices carried out by other agents.

The pricing policy of Petrobras has been the subject of various inquiries, particularly from competing companies that claim potential damages resulting from our pricing strategies.

A relevant case involved natural gas distributors that legally sought the extension of supply contracts that were set to expire in December 2021. The context was marked by a significant increase in the prices of imported liquefied natural gas since mid-2021, which led to the need for adjustments in the contractual proposals for supply starting in 2022. The distributors contested the new prices, claiming alleged abuse of economic power.

Some distributors obtained court injunctions to maintain the prices of the old contracts. The negotiation process resulted in agreements with all distributors who had obtained injunctions, with the last two agreements finalized in 2024.

In the regulatory sphere, the Administrative Council for Economic Defense (CADE) maintains eight processes to investigate possible infringements of economic order by Petrobras. Of these, six are currently suspended due to Commitment Terms for Cessation of Conduct, and there are no definitive decisions in any of the cases.

Transparency portal

For the fourth consecutive year, the Petrobras Transparency Portal maintained its leadership in the active transparency ranking of the Office of the Comptroller General (CGU), standing out among more than 300 federal agencies and entities evaluated in 2024.

On the portal, we disclose institutional information, expenses and revenues, audits, and accountability reports, in compliance with the Access to Information Law (LAI), the State-Owned Companies Law (Law No. 13,303/2016), and the Conflict of Interest Law (Law No. 12,813/2013). Additionally, we also publish the annual Ombudsman report, the authorities' agenda, the salary table for employees and compensation for senior management for administrators, the list of gifts and hospitality, among other information of significant interest to society.

We have expanded the availability of contracts with downloadable copies on our Transparency Portal. Aiming to enhance immediate access to our highest demand for passive transparency, we have already published over 5,000 copies of contracts.

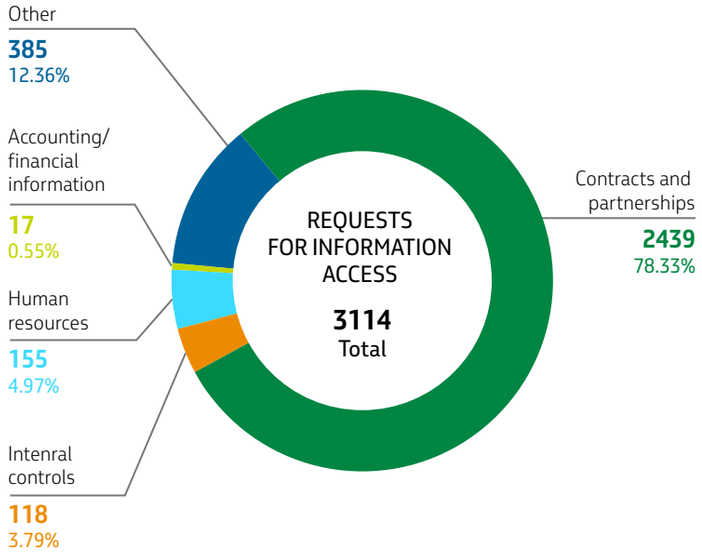
In 2024, we registered 679,958 views of the Transparency Portal and analyzed 3,114 requests for access to information, as shown in Graph 2.2, with an average response time of 15.04 days, making us the eighth most requested agency in Brazil.

In June, the CGU launched a tool developed from our Personal Data Tagging System on its Fala.BR Platform, ensuring its use nationwide by over 350 federal public administration entities, 468 state public administration entities, and 2,270 municipal public administration entities.

In the first 90 days of the tool's operation, more than 6,650 documents were processed by public officials and employees and made available in compliance with the Access to Information Law after personal data treatment by the tool provided on Fala.BR. It is anticipated that there will be a reduction of over 15% in the refusals of access to information. This initiative represents a significant contribution from Petrobras to public transparency at the national level.

In December 2024, we completed the first phase of the project to enhance active transparency within the Petrobras System. The General Ombudsman office coordinated the creation of six institutional portals and six transparency portals for the following companies: Petrobras Biocombustível (PBIO), Petrobras Comercializadora de Gás e Energia e Participações (PBEN-P), Petrobras Logística de Exploração e Produção (PBLOG), Termomacaé, Termobahia, and Baixada Santista Energia (BSE). In 2025, this project will include five additional companies from the Petrobras System.

GRAPH 2.3 - **2024 REQUESTS FOR INFORMATION ACCESS** (%)



Training and Communication

The dissemination of policies, regulations, and procedures related to ethics and integrity is carried out for our stakeholders through internal and external campaigns and actions, utilizing various communication channels. These actions are planned based on our compliance risk assessment and are combined with specific training initiatives.

The training actions are also designed based on the prioritization of themes and stakeholder interests. We conduct at least one annual training course on integrity for our entire workforce,

including senior management. Additionally, employees and counterparties periodically receive content on integrity topics, as do stakeholders operating in areas more exposed to integrity risks, including fraud, corruption, and violations of antitrust law.

Of our total employees, 98.3%[20] received training on Petrobras Values, totaling 41,000 trained individuals by the end of the campaign in February 2025.

We have a solid commitment to promoting an ethical, respectful, and safe work environment. In 2024, we made available to the entire workforce a new training course in remote learning format titled "Petrobras Values," which notes the importance of these values in the organizational culture and their impact on daily operations. This course aims to strengthen ethical conduct within the company and align the actions of the workforce with the principles that govern the company. Completion of this training is mandatory for all our employees, with potential impacts on the annual professional advancement program in case of non-completion.

To promote a violence-free space, we also conducted lectures on the prevention and combat of discrimination, moral harassment, and sexual violence in the workplace. This initiative aims to inform our workforce about what these forms of violence are, the consequences of these harmful practices, and how to act in such situations, thus contributing to the creation of a safe environment for everyone. The lectures are conducted either in person or remotely. In 2024, 28 lectures were held for professionals in offices and operational sites, such as refineries and platforms.

Recognizing that leadership plays a fundamental role in promoting ethics and integrity, we have made available a new training program for newly appointed leaders. The aim is to enhance their understanding of their role in an effective integrity system and to present practical actions for strengthening integrity within the company's culture. The training is divided into five chapters and covers the integrity system, as well as the relationship between integrity, ESG practices, and compliance.

In 2024, we held the first Petrobras webinar on integrity in the supply chain, aimed at training our supply chain on topics related to integrity. During this event, we addressed themes such as integrity, protection of human rights, labor relations, privacy, and data protection. This initiative, along with the training program offered to our counterparties, the ESG Journey, trained 86 suppliers on integrity topics, which represents 36.9% of the target audience.

Our remote training portfolio is permanently available to the workforce. In 2024, 30 training sessions related to ethics, integrity, and transparency were accessed, totaling over 80,000 completions by employees and service providers during the period

Training

The Petrobras Journey for Integrity initiative aims to bring the theme of ethics and integrity to the offshore segment, considering the particularities of this environment, such as intense work routines, geographical isolation, confined spaces, limited access to technological communication tools, shift work, among others. In 2024, the initiative was expanded to other assets, and today we have over 30 participating units.

[20] When considering the target audience for the training, which includes requested professionals from other subsidiaries and external entities, excluding employees on long-term leave and those seconded to other companies in the Petrobras System and external entities, the completion percentage achieved was 99.8%.

100% Transparency Movement

As participants in the UN Global Compact, we have been engaged since 2021 in the 100% Transparency Movement, initiated by the Brazil Network of the Global Compact, which aims to contribute to achieving the Sustainable Development Goals (SDGs) of the 2030 Agenda. Participating companies commit to adopting measures that go beyond their legal obligations, strengthening mechanisms for transparency and integrity.

The movement proposes five goals to be progressively achieved by its participants by 2030:

- Goal 1: 100% transparency in interactions with public administration;
- Goal 2: 100% integrity in the compensation of senior management;
- Goal 3: 100% of the high-risk value chain trained in integrity;
- Goal 4: 100% transparency of the compliance and governance structure; and
- Goal 5: 100% transparency regarding the performance of whistleblower channels.

In October 2024, Petrobras was recognized for meeting the requirements of the indicators established by the 100% Transparency Movement for achieving Goal 4, following a thorough and strict analysis. This recognition reflects our ongoing efforts to enhance transparency in our activities and strengthen our governance and compliance structure.

In 2024, we held the second edition of the Petrobras Transparency Seminar for internal audiences and external guests. The event featured representatives from the 100% Transparency Movement, Transparency International Brazil, the Office of the Comptroller General (CGU), Transparency Brazil, and the organization Fiquem Sabendo. The objectives of the seminar were to disseminate best practices in transparency, share experiences, and strengthen the company's culture of transparency.

Management of Integrity Risks

Our risk management directs our integrity actions and strengthens our internal controls and governance. Our Enterprise Risk Management Policy defines, as one of its principles, that such management is part of our commitment to act ethically and in compliance with the legal and regulatory requirements established in the jurisdictions where we operate.

We define integrity risks as those arising from non-compliance with the values, ethical principles, and integrity requirements established by the company, as well as failure to adhere to best practices in transparency, compliance, and internal controls. Annually, we analyze the company's processes based on risk factors related to fraud and corruption, also considering the existence of controls and mitigation actions within those processes.

Our integrity system is subject to the risk that managers, employees, contractors, or anyone doing business with us may engage in fraudulent activities, corruption, or bribery, circumventing or nullifying internal controls and procedures, improperly appropriating or manipulating assets for their personal benefit or that of third parties, against our interests. Thereto, one of the objectives of the integrity system is the prevention and management of these risks.

In 2024, all company processes[21] were re-evaluated based on risk factors related to fraud and corruption.

We continuously monitor our business processes to identify potential compliance misconduct aiming at identifying potential non-compliance. The monitoring and control efforts are based on our integrity risk assessment. When we identify an incident, we conduct a root cause analysis to improve the business process and its respective controls, alerting those responsible for the execution failure. Our monitoring is continuously evaluated for the effectiveness of the results obtained, allowing for the development of new types of monitoring and the implementation of necessary changes in processes, controls, information technology systems, training, among others. Our senior management has tools to mitigate risks such as fraud, corruption, and general ethical misconduct, including compliance risk monitoring and operational work from the Internal Audit area, as well as those within the scope of SOx certification, which are conducted in an integrated manner with the Compliance Executive area through the execution of control tests. The Internal Audit, certified by Institute of Internal Auditors (IIA Brazil), provides operational audit reports to Executive Officers, executive managers, and unit managers, and quarterly presents its results to the Statutory Audit Committee (CAE), the Statutory

[21] Considering the configuration of process standards in the company's hierarchy, all level 2 processes were re-evaluated.

Audit Committee of the subsidiaries (CAECO), the Executive Board (DE), and the Board of Directors (BoD) so that executives can monitor the implementation of improvements by the areas.

Integrity mechanisms in the value chain

Integrity due diligence

We carry out Integrity Due Diligence (DDI) on counterparties to understand and assess the integrity risks inherent in our relationships with suppliers of goods and services; customers in the marketing of products and oil; institutions in sponsorship projects and agreements related to Communication and Social Responsibility functions; participants in cooperation agreements and other partnerships; shipowners and brokers; and companies interested in asset divestment processes and/or in equity stakes, strategic and operational partnerships.

Among the checks performed during the DDI procedure are the identification of the ultimate beneficiaries of the legal entity, the use of intermediaries in transactions with Petrobras, and the existence and application of integrity mechanisms by the assessed legal entities.

The result of the IDD is expressed by the Integrity Risk Degree (GRI) in low, medium, and high categories, which is considered by managers in our decision-making process.

In 2024, the Compliance team assigned 1,821 Integrity Risk Degrees (GRIs) to our suppliers.

Reinforcing our commitment to human rights, since October 2023, the themes of human rights and personal data protection have been incorporated into the Integrity Due Diligence questionnaire. The information collected on these topics will be used for preventive action within our supply chain.

Additionally, regarding suppliers, we have developed evaluation mechanisms aimed at ensuring that they possess adequate technical, economic-financial, legal, and HSE practices, as well as an ethical profile in their relationship with society and the environment.

Thus, we maintain our active supplier register, with the objective of assessing companies prior to the execution of contracts concerning compliance with technical, economic-financial, legal, integrity risk degree, and HSE requirements. Our supplier evaluation process has been continuously optimized and simplified, seeking greater value creation in the process. In 2024, we technically evaluated 1,579 companies; 6,142 companies regarding economic-financial requirements; 11,286 companies regarding legal requirements; and 184 companies regarding HSE requirements.

Integrity background check

The Integrity Background Check (BCI) is an integrity mechanism designed to support managers and senior management in decision-making regarding the appointment of candidates for key positions, through the analysis of legal requirements and compliance with our Bylaws and our Policy for the Appointment of Managers.

In 2024, we conducted 5,965 Integrity Background Checks.

Prevention of conflicts of interest

In addition to complying with Article 115, paragraph 1 of the Corporations Law (Law No. 6,404/1976), the Conflict-of-Interest Law (Law No. 12,813/2013), and the State-Owned Companies Law (Law No. 13,303/2016), we have continuously improved instruments that address the identification and management of potential conflicts of interest concerning our managers and other employees, as described in Table 2.5.

TABLE 2.5 - **INSTRUMENTS FOR THE PREVENTION OF CONFLICTS OF INTEREST**

Instrument	Mechanism to prevent conflicts of interest
Bylaws	For the appointment of managers, the company will consider cases of material conflict and, in the case of formal conflict of interest, only those expressly provided for by law; conflicts of interest occurring after the termination of management of senior management and members of the Fiscal Council and advisory committees to the Board of Directors (BoD); the composition and operating rules of the advisory committees of the BoD; and the annual declaration of assets and income, as well as the declaration regarding conflicts of interest, which must be submitted to the Public Ethics Commission of the Presidency of the Republic (CEP/PR) in accordance with current legislation.
Corporate Governance guidelines	Defines that the Board of Directors (BoD) has the principle of monitoring and managing potential conflicts of interest between shareholders and members of senior management.
Code of Ethical Conduct of Petrobras System	Determines that it is the responsibility of the workforce to know and avoid situations where their personal interests may conflict with the interests of Petrobras or the companies within the system, and it establishes the necessity to declare oneself unable to decide or participate in actions that may generate such a conflict.
Code of Ethical Conduct for Suppliers	It determines that suppliers must refrain from engaging in any act that could place our employees or public agents from other agencies and public institutions in a situation of real or potential conflict of interest.
Guideline for the Prevention of Conflicts of Interest	In addition to the guidelines contained in the Code of Ethical Conduct, the guideline presents the concept and types of conflict of interest, prevention mechanisms used by us, the roles and responsibilities of the areas involved, as well as the applicable laws and regulations.
Guideline for the Prevention of Conflicts of Interest e regarding members of the Board of Directors, Executive Board and functions equivalent to DAS-6 and 5	In addition to the guidelines contained in the Code of Ethical Conduct, the guideline presents the concept and types of conflict of interests, the roles and responsibilities of the areas involved, the concept of functions equivalent to DAS-6 and 5 in the company and details the other obligations inherent in Law No.12,813/13 applicable to the target audience of the regulation.
Integrity Background Check	It consists of an integrity assessment procedure that encompasses the risk of conflict of interests of candidates for key positions in the Petrobras System.
Ethics Commission	It is the set of mechanisms designed to prevent, detect, and remedy misconduct and harmful acts committed against the company, including those related to conflicts of interest
Compliance program	It is the set of mechanisms designed to prevent, detect, and remedy misconduct and harmful acts committed against the company, including those related to conflicts of interest
Code of Best Practices	It states that it is necessary that both our managers and our employees guide their conduct in accordance with the highest ethical standards, avoiding any conflict of interest or impropriety when trading securities issued by us.
Policy for the Appointment of Senior Management and Fiscal Council Members	Establishes the minimum requirements and guidelines for appointing members of senior management and the Fiscal Council of Petrobras and its shareholdings.
Policy for Transactions with Related Parties	Establishes the principles that guide us and our employees when entering into transactions with related party and in situations where there is a potential conflict of interest in these operations.

Our employees must consult about potential conflicts of interest through the Electronic System for the Prevention of Conflicts of Interest (SeCI), a system developed by the Office of the Comptroller General (CGU) in compliance with the Conflict-of-Interest Law. These consultations are received by the General Ombudsman office and forwarded for analysis by the Compliance area. Other agents covered by Article 2 of the law must consult the Public Ethics Commission (CEP) for potential conflicts of interest.

If situations of potential conflict of interest are identified, the manager or employee of the company must declare themselves unable to participate and refrain from engaging in the decision-making, negotiation, structuring, and decision-making process related to the situation, with the aim of ensuring the exclusive interest of the company.

In 2024, considering the 160 consultations carried out, approximately 2% indicated potential conflicts of interest, resulting in recommendations and guidance.

Among the categories responsible for the highest number of consultations/requests for authorization in 2024, the demands involving teaching activities and those related to entrepreneurship and secondary employment stand out. We also note that we have a Policy on Transactions with Related Parties, in addition to mechanisms for periodic reporting to the Statutory Audit Committee. Considering the guidelines of our policy and the related controls of the company, no conflicts of interest were identified in transactions with related parties in the year 2024.

Compliance procedures in sponsored projects

To ensure the efficient and compliant application of resources related to the projects we sponsor, project proposals undergo various analysis processes - documentary, technical, and budgetary - prior to the start of contracting, ensuring that governance and compliance procedures are followed and aiming to prevent conflicts of interest.

Proposals for socio-environmental projects and cultural, sports, and business, as well as science and technology sponsorships are received through public selection or direct choice.

The public selection of projects corresponds to a broad and transparent process, with its own regulations, nationwide dissemination, and collegial selection committees to choose the projects to be funded.

In direct selection, Petrobras analyzes proposals submitted directly by interested parties to our proprietary project management systems, which must meet criteria for documentary and technical analysis, suitability for contracting, and relevance for achieving our objectives.

Submitted proposals undergo preliminary analyses and—if they meet the criteria and are considered relevant—are evaluated by the Statutory Technical Committee on Corporate Affairs (CTE-CORP) to recommend to the CEO office the approval of the contract.

Additionally, an Integrity Due Diligence (DDI) analysis of the counterparties is conducted to understand and assess the integrity risks inherent in our relationship with the holders of sponsorship or agreement opportunities. The result of the DDI is expressed by the Integrity Risk Degree (GRI). Furthermore, sponsorship projects also undergo prior compliance analysis and verification by the Communications Office of the Presidency of the Republic of Brazil (SECOM).

Internal Audit

Based on a methodology approved by senior management, the Internal Audit tests both manual and automated control activities. Thus, it is assessed, for example, whether the controls for the preparation of financial reports are satisfactory. Issues such as segregation of duties, authorization limits, and the registration and custody of assets are also considered.

The Internal Audit professionals involved in the evaluation of controls undergo periodic training to maintain their skills and develop other competencies necessary for the performance of their individual responsibilities, in addition to having adequate knowledge of the main indicators of fraud and corruption. The Internal Audit activities are monitored through the indicator "Perception of Audit Work by Areas," based on quality assessment surveys sent directly to the Statutory Audit Committee (CAE).

In 2024, we were awarded by the International Institute of Internal Auditors (IIA) in recognition of initiatives that strengthen and promote awareness of internal audit activity. This is the second time that the area has been recognized by the institution in this regard. Since 2020, IIA Brazil has promoted the national campaign "IIA May Brazil," awarding companies based in Brazil that develop the best awareness actions for the profession, the Institute of Internal Auditors of Brazil (IIA Brazil).

Mechanisms for handling requests and complaints

We have several channels for receiving requests and complaints that allow for greater transparency with our stakeholders and provide adequate treatment thereof. Examples include the General Ombudsman office, the Whistleblower Channel, the Customer Service, the Citizen Information Service, among others.

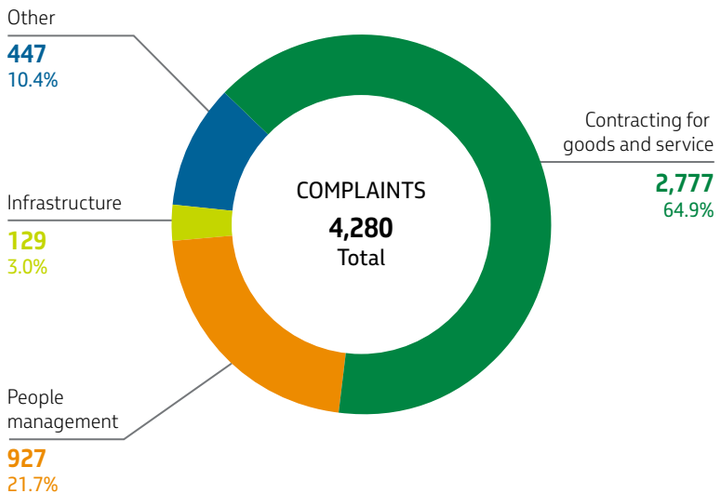
For manifestations classified as complaints, requests, compliments, and suggestions, the General Ombudsman office acts as a secondary service channel. In 2024, we received 4,280 complaints directed to Petrobras, as shown in the percentages in Graph 2.4.

Of the complaints about contracting goods and services, most were regarding labor irregularities in contracted companies, such as delays in the salary payments, severance pay and food vouchers. These reports provide input for the inspection of contracts and allow immediate action to be taken in relation to the supply chain. In turn, complaints about people management do not exactly point out irregularities or illegalities, but rather errors or non-conformities in relation to corporate processes or decisions.

Whistleblower channel

Our Whistleblower Channel is available via phone and through the website, 24 hours a day, 7 days a week, in Portuguese, English, and Spanish for both external and internal stakeholders of Petrobras and its subsidiaries. All information is received by a third-party specialized company, which records the complaint for appropriate treatment by the General Ombudsman office. In 2024, we received 3,975 reports (66% through the website, 27% via phone contact, and 7% through other means), which represents 1.7 complaints per 100 employees (considering employees, service providers, accredited individuals, appointees, young apprentices, and interns of Petrobras and its subsidiaries). To ensure the safety of whistleblowers, who can choose to remain anonymous, there is no sharing of the IP addresses of the reporting computers or tracking of calls. In 2024, 73.6% of the reports were anonymous, and 26.4% were identified. Furthermore, the handling of reports maintains the confidentiality and privacy of the submissions, whether identified or anonymous. In situations where the whistleblower's identification is necessary, such as in some cases of workplace violence, the processing of the report proceeds only with their consent, always observing the confidentiality of the information.

GRAPH 2.4 - **COMPLAINTS**



To ensure its integrity, the process for handling reports is subjected to specific internal controls. Additionally, we have a Whistleblower Protection Guideline that establishes measures to protect individuals who report in good faith non-compliance related to the company's operations or who have unequivocally expressed the intention to do so.

Graph 2.5 presents the number and percentage of reports received, categorized into broad groups based on the similarity of the submitted reports.

Most reports regarding incidents in labor relations pertained to abusive management, offenses, and intimidation. In the reports of compliance incidents, the issues of favoritism and irregularities in contract execution stood out. Regarding workplace violence, reports of moral harassment and discrimination stood out. In other categories of reports, the most recurring themes were Golden Rules, Incidents and Misconduct (HSE), Theft (Corporate Security Incidents), Sexual Behavior (Sexual Violence), and People Management (HR).

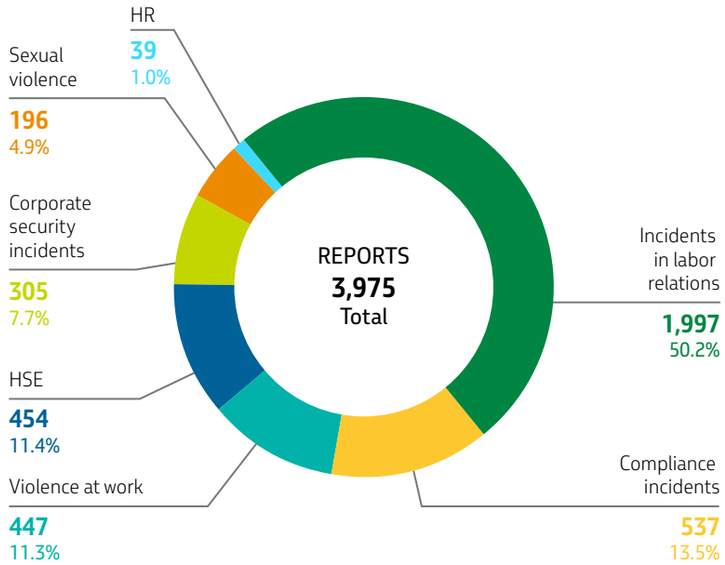
Out of the 4,248 reports handled in 2024, 607 were confirmed or partially confirmed, 1,482 were unconfirmed, and 2,159 were dismissed due to insufficient elements to proceed with the investigation. Of the archived cases, 82% were related to the lack of follow-up from whistleblowers with the Whistleblower Channel to provide additional information on reports that did not contain sufficient details. Furthermore, reports made by third parties in which there was no consent from the potential victim for the handling of the request were also dismissed.

In accordance with Article 24, paragraph 2 of Law No. 13,303/2016, the General Ombudsman office reports quarterly to the Statutory Audit Committee (CAE) and the Statutory Audit Committee of the subsidiaries (CAECO) regarding high and very high-risk reports received of compliance incidents, as well as the results of their investigations.

Additionally, all high and very high-risk reports and those mentioning members of senior management are presented monthly to Petrobras' Statutory Audit Committee, which monitored 149 reports in the year 2024.

Quantitative and qualitative information on the requests received by the General Ombudsman is reported semi-annually to the Statutory Audit Committee (CAE) and the Executive Board, and annually to the Board of Directors.

GRAPH 2.5 - **REPORTS**



Investigations

Reports related to compliance incidents and workplace and sexual violence are investigated by the Corporate Integrity area, which is dedicated to addressing these issues within the company.

In 2024, we maintained a reduction in the average time for ongoing investigations related to these topics, achieving a 23% reduction in the backlog of protocols for investigation.

The reduction in the average time for ongoing investigations demonstrates our commitment to promptly addressing reported situations and, together with other measures, contributes to the effectiveness of our integrity system, the identification of potential irregularities, and the implementation of corrective actions and process improvements.

We emphasize that, since November 2023, the disciplinary accountability process for matters investigated by Corporate Integrity area and the administrative accountability process, as outlined in the Anti-Corruption Law, have been conducted by the Executive Management area of Disciplinary Accountability, ensuring the segregation of the investigation and accountability activities.

Petrobras Achieves Maximum Score in CGU Internal Affairs Evaluation

Petrobras received the highest score in the assessment conducted by the Office of the Comptroller General (CGU) regarding the maturity of the internal affairs of federal public entities. Only two out of 217 institutions that participated in the evaluation received the maximum level. The CGU, the agency responsible for preventing and combating corruption in federal public administration, recognized that the Disciplinary Accountability area meets the 18 excellence requirements established by the agency, which include independence, preventive action, transparency of activities, and employee training.

Sanctions for individual and corporate entities

The cases refer to misconduct such as non-compliance or disregard for internal regulations, negligence in performing duties, misconduct, among others.

In 2024, we applied 71 disciplinary measures to employees of different hierarchical levels at Petrobras parent company, including 9 contract terminations with cause, 26 suspensions, and 36 written warnings.

Among the reports closed in 2024, the investigations did not reveal the existence of minimum elements that would characterize cases of corruption by Petrobras employees.

Regarding sanctions against legal entities, in 2024, we concluded 42 processes, with final administrative decisions made by the Integrity Committee. As a result, 43 companies were held accountable for offenses committed against Petrobras, based on Law No. 12,846/13, resulting in the imposition of monetary fines totaling approximately BRL 36.3 million. Additionally, 37 legal entities were suspended from participating in bids and contracting with Petrobras, based on Law No. 13,303/16.

During this period, we maintained our outstanding performance in the National Register of Punished Companies (CNEP), maintained by the Office of the Comptroller General (CGU), as one of the main bodies applying the consequences system established by the Anti-Corruption Law (Law No. 12,846/2013). This register lists sanctioned companies and serves as an important control instrument for society, providing transparency to the penalties.

Within the Administrative Accountability Processes, 42 cases were closed, in which 43 legal entities were held accountable for engaging in harmful acts in accordance with the Anti-Corruption Law.

Operation car wash (Operação lava jato)

In March 2014, Operation Car Wash (Operação Lava Jato - OLJ) began, an investigation conducted by the Brazilian Federal Police and the Federal Prosecution Office with the aim of investigating irregularities in contracts for the supply of goods and services to Petrobras and other entities of the Federal Public Administration. The investigations uncovered evidence of improper payments to political parties, political agents, and others, including some former Petrobras executives and employees, who were arrested and/or reported for money laundering and passive corruption.

In criminal and administrative improbity lawsuits in which former Petrobras employees were or still are defendants for corruption related to Operation Car Wash, the company has been recognized by the Federal Prosecution Office and the Federal Union as a victim of the criminal and improper conduct under discussion. In cases where the allegations are judged to be valid, the judiciary, as a rule, has also recognized Petrobras as a victim of the irregularities found.

As investigations related to Operation Car Wash result in leniency agreements with the investigated companies or collaboration agreements with individuals who agree to return funds, Petrobras may be entitled to receive a portion of the returned amounts. Therefore, to date, approximately BRL 7.419 billion has been returned to the company's coffers as compensation

for damages stipulated in leniency agreements, collaboration agreements, and repatriations by the end of 2024.

So far, several criminal actions arising from Operation Car Wash have resulted in the conviction of the accused to pay compensation to Petrobras for losses resulting from criminal practices. After the final judgment of the criminal conviction, this compensation, which must be executed in civil court, represents the minimum amount (minimum damage) to be reimbursed to the company, which may be increased by the civil court if it is proven that the actual loss was greater than the minimum damage established in the criminal action.

Petrobras has been monitoring and collaborating with the work of the Federal Police, Federal Prosecution Office (MPF), Judiciary, Federal Court of Accounts, Office of the Comptroller General, and the Administrative Council for Economic Defense related to acts of corruption. Additionally, the company has cooperated with investigations related to Operation Car Wash carried out by international bodies.

It should also be mentioned that the company acts as a co-author, along with the MPF and/or Federal Union, in 33 administrative impropriety actions and in one Civil Non-Prosecution Agreement (ANPC).

Aiming to reinforce its right to compensation for the crimes demonstrably committed against it, Petrobras has requested to join 109 criminal actions related to Operation Car Wash as an interested third party or as an assistant to the prosecution. Of these actions, 27 have already reached a final judgment for both the defense and the prosecution.

The strategy to join as an assistant to the prosecution in these cases was based on the opinion of the MPF regarding the presence of sufficient evidence of crimes committed against the company, coupled with the existence of collaboration agreements in which the investigated parties confessed to criminal practices against Petrobras.

Currently, we are part of a class action initiated in the Netherlands, another in Argentina, an arbitration process in Argentina, and legal and arbitration proceedings initiated in Brazil. In each case, the process was brought by investors (or entities claiming to represent the interests of investors) who purchased shares of the company traded on the B3 or other securities issued by the company outside the United States, alleging damages related to facts uncovered in Operation Car Wash.

In Argentina, we are defendants in two criminal actions. The first action alleges non-compliance with the obligation to disclose to the Argentine market a class action proposed by the Consumers Financial Association for its Defense before the Commercial Judicial Courts, in accordance with the provisions of Argentine capital market legislation. It is worth noting that we were never cited in the context of this class action. The second criminal action alleges a supposed fraudulent offering of securities exacerbated by allegedly false information included in the company's financial statements issued prior to 2015.

Additionally, EIG Management Company and several affiliated funds (collectively referred to as "EIG") initiated a lawsuit against Petrobras on February 23, 2016, in the U.S. District Court for the District of Columbia ("DC Court"). The plaintiffs claim that our company committed fraud by inducing them to invest in Sete Brasil Participações S.A. ("Sete") through communications that allegedly failed to disclose a supposed corruption scheme involving Petrobras and Sete. EIG is seeking compensation of at least US$ 221 million.

It is important to mention that in March 2025, the Board of Directors approved entering into an agreement to settle the legal dispute with EIG. Under the terms of the agreement, which does not constitute an admission of guilt or irregular practices by the company, Petrobras will pay the amount of US$ 283 million, while EIG will request the dismissal of the lawsuit and waive any potential rights related to the dispute.

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ENGAGEMENT IN PUBLIC POLICIES, ADVOCACY AND FINANCIAL SUPPORT

We are a mixed-economy company, with the majority of the voting capital belonging to the Federal Union. As an arm of the state's involvement in the economy, the role of a mixed-economy company should go beyond generating profit for shareholders, also contributing to the economic and social development of the country by supporting the implementation of public policies, without impacting its profitability and financial sustainability.

By operating according to its bylaws in alignment with the priority agenda of public policies in the energy sector, Petrobras promotes energy security, environmental protection, and social well-being, remaining profitable and sustainable, in line with the value of "Commitment to Petrobras and to Brazil."

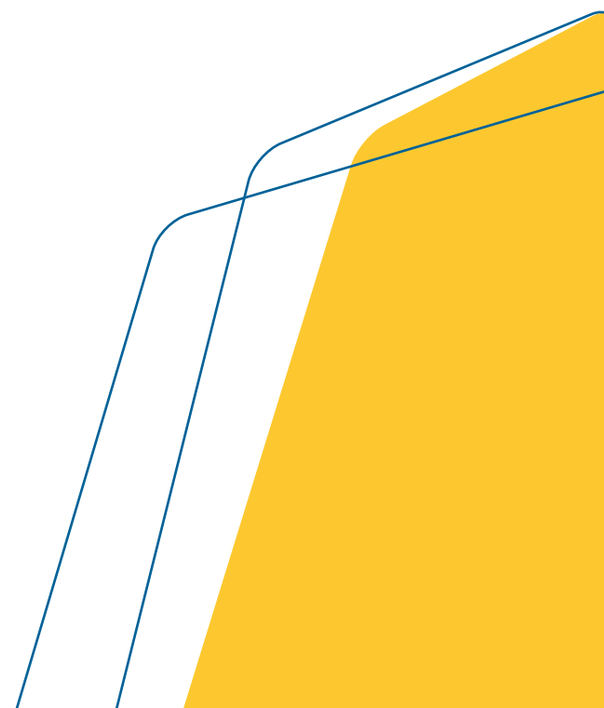
When we refer to public policies, we should understand as all the strategic actions created by the State to address a specific public problem and to achieve socially determined objectives at the local, regional, or national level.

Due to its size and relevance in the Brazilian economy, Petrobras can contribute to the development of public policies, such as those promoting energy security, environmental protection, and social well-being, including engagement with stakeholders to promote a more comprehensive and sustainable approach to the oil and gas sector. The material topic includes advocacy actions and the impacts on subsidies, laws, and others, as well as relationships with associations aimed at mitigating greenhouse gas emissions and investing in research, innovation, and technology to develop environmentally efficient and socially just solutions.

The actions oriented towards public policies and the achievement of the public interest that justified its creation must be compatible with Petrobras' bylaws and generally with market conditions, and cannot, under any circumstances, jeopardize the company's profitability and financial sustainability. Thus, profitability is one of the main assumptions for prioritizing our investments, and projects must be technically and economically feasible.

If the fulfillment of the public interest occurs under conditions different from those of any other private company operating in the same market, as per Article 8, §2 of Law No. 13,303/2016, the obligations or responsibilities assumed by us must be defined in a rule or regulation and stipulated in a specific document, such as a contract or agreement, ensuring broad publicity of these instruments, as well as the disclosure of their costs and revenues, including in accounting. Furthermore, according to the adjustment made in Article 3 of our Bylaws in 2017, it is the responsibility of the Federal Union to compensate us each fiscal year for the difference between market conditions and the operational result or economic return of the obligation undertaken.

Thus, we describe as follows the obligations undertaken under conditions different from market ones prior to Law No. 13,303/2016 and the amendment our Bylaws that included provisions related to the public interest



Priority Thermoelectricity Program (PPT)

On February 24, 2000, in response to the imminent risk of energy rationing, the Priority Thermoelectricity Program (PPT) was established by Decree No. 3,371/2000, aiming to implement thermoelectric power plants in the country.

Thus, the Brazilian Ministry of Mines and Energy, within its responsibilities, published Ordinance No. 43/2000, ensuring that power plants participating in this program, provided they commenced effective commercial operation by December 31, 2004, would be entitled to natural gas supply from Petrobras for a period of up to 20 years from the start of commercial operation, with a pre-established price adjusted for U.S. inflation.

Our actions in the PPT were guided by compliance with the natural gas supply contracts signed with the thermoelectric plants included in the program. The last active contract for supplying gas to third parties under the program ended on December 8, 2024 (UTE Norte Fluminense).

The gas supply for the plants under the PPT in 2024 generated revenues of BRL 850 million and costs of BRL 1,092 million, resulting in a negative impact of BRL 242 million on the financial outcome.

National Program for the Rationalization of the Use of Oil Products and Natural Gas (Conpet)

The Brazilian federal government program, linked to the Ministry of Mines and Energy (MME), established by Decree No. s/n of July 18, 1991, and carried out with technical and administrative support from Petrobras, aims to promote the development of a waste-free culture in the use of non-renewable natural resources. Since its inception, Conpet has developed partnerships to evaluate particulate emissions in buses and trucks, as well as to guide society on the efficient use of vehicles.

In 2019, we initiated discussions with the MME for the transfer of activities within the Conpet Coordinating Group, under the conditions of Permanent Member – Executive Secretary and Technical Representative of Petrobras Research Center (Cenpes), to another entity to be defined by the Ministry. The interest in the transfer was expressed in a letter submitted to the MME, which responded on April 22, 2022, stating that the interactions between the technical teams of the MME and Petrobras for detailed information about the process, operation of applications, and website were sufficient for the transmission of knowledge. The MME acknowledged the interest in the total transfer of responsibilities and informed that it would begin a Regulatory Impact Analysis (a procedure that starts with defining a regulatory problem, conducting a prior evaluation before issuing normative acts of general interest, which will contain information and data about its probable effects to verify the reasonableness of the impact and support decision-making). In 2024, the following activity related to Conpet was carried out:

» Participation in the Brazilian Vehicle Labeling Program (PBEV), in partnership with the National Institute of Metrology, Quality and Technology (Inmetro), which aims to stimulate the production and use of more efficient vehicles. This program seeks to encourage conscious consumption by informing consumers, through the National Energy Conservation Label, about the fuel consumption of various car models. We have a representative in the group that coordinates Conpet, and we provide technical and administrative support to the program through the Cenpes. The professionals involved in these activities do not have exclusive dedication to the program and are not responsible for certification actions.

The amount invested by Petrobras in Conpet in 2024 was approximately BRL 4 thousand.

For 2025, it is planned to respond to technical participation calls from Inmetro for the Brazilian Vehicle Labeling Program.

Beyond to the public interest that justified the creation of Petrobras, there are public policies that, according to Portaria SEST/MGI No 9,734, dated December 26, 2024, should be understood as the government's action in a broad sense, based on elaborated proposals that take into account a strategic and institutionalized conception of how to address a specific public problem. This formulation positions the State as the central actor, aiming to meet the needs of the population or seize opportunities for promoting development at various scales — local, regional, national, or even international.

Our company has played an important role in supporting and implementing public policies related to the energy transition in Brazil, seeking to align its strategies and investments with global targets and commitments to reduce greenhouse gas emissions and promote cleaner and renewable energy sources.

Thus, we are aligned with several priority public policies on the agenda of the Ministry of Mines and Energy (MME), such as the Energy Transition Acceleration Program - PATEN (Law No. 15,103/2025), the National Energy Transition Policy – PNTE (CNPE Resolution No. 5, dated August 26, 2024), the National Biodiesel Production and Use Program - PNPB (Law No. 11,097/2005 and Law No. 13,033/2014), and the Future Fuel Law (Law No. 14,993/2024).

One of our main contributions is our effort to diversify the Brazilian energy mix through investments in renewable energies, as outlined in the Business Plan 2025-2029, with an emphasis on onshore/offshore wind energy, solar energy, biorefining, and low-carbon hydrogen, as well as promoting research in advanced technologies, such as the production of second-generation biofuels from lignocellulosic biomass.

These investments contribute to the reduction of greenhouse gas emissions and the promotion of more sustainable energy sources. Additionally, we have developed partnerships with research institutions, universities, and companies to promote a more comprehensive and sustainable approach to the oil and gas sector, driving innovation, technological development, operational efficiency, and the mitigation of environmental and social impacts from the industry.

Just Energy Transition Program (TEJ)

Our Strategic Plan 2050 outlines the path we will take as a leading Brazilian company in the just energy transition, reducing our emissions, maintaining our share of energy supply in Brazil, and increasing the role of renewable energies in our portfolio. In alignment with the Future Fuel Law (Law No. 14,993/2024), the National Energy Transition Policy – PNTE (CNPE Resolution No. 5/2024), the Policy for Promoting Decarbonization of Oil and Natural Gas Exploration and Production Activities (CNPE Resolution No. 08/2024), and the newly created Energy Transition Acceleration Program - PATEN (Law No. 15,103/2025), we are mobilizing our resources and technical capacity, as well as our innovation ecosystem and partnerships with companies, universities, and research institutes, to develop solutions that enable us – Petrobras and Brazilian society – to embark on this journey.

We have played an important role in supporting and implementing public policies related to energy transition in Brazil, seeking to align our strategies and investments with global objectives for reducing greenhouse gas emissions and promoting cleaner and renewable energy sources. In recent years, we have reduced CO_2e emissions by 40% and direct methane emissions by 70% in our operations, while expanding the development of more sustainable products.

We recognize the urgency of mitigating climate change and understand the importance of intensifying the decarbonization of our operations. We aim to neutralize emissions from activities under our control (Scopes 1 and 2) by 2050 and to influence partners to achieve the same ambition in non-operated assets.

National Biofuels Policy (Renovabio) and National Biodiesel Production Plan (PNPB)

Petrobras Biocombustível S.A. (PBIO), a wholly-owned subsidiary of Petrobras, has had its plants certified under the Renovabio Program since 2020, established in accordance with Law No. 13,576/2017, and generated 168,627 decarbonization credits (CBIOS) in 2024. Currently, the Candeias-BA plant has an energy-environmental efficiency rating of 77.33 $gCO_2eq./MJ$ and an eligible volume of 16.69%. Meanwhile, the Montes Claros biodiesel plant has an energy-environmental efficiency rating of 77.28 $gCO_2eq./MJ$ and an eligible volume of 51.64%. PBIO operates in the biofuels sector in accordance with the mandates established in the PNPB, as per Law No. 11,097/2005. Our operational plants have a total production capacity of 501 million liters of biodiesel per year.

Additionally, Petrobras Biocombustível (PBIO) signed a memorandum of understanding in July with representatives of the National Union of Recyclable Materials Collectors (Unicatadores) – an entity representing over 1,900 cooperatives in this sector, totaling 86,000 members. The document outlines the undertaking of studies for the company to start acquiring OGRs (oils and residual fats) for biodiesel production. The signed protocol will enable the company to access oil collected by collectors operating in more than 40 cities across the states of Minas Gerais and Bahia.

Biodiesel Quality Monitoring Program (PMQBio)

Created by the ANP under Resolution ANP No. 860/2021, it aims to ensure the quality of biodiesel throughout the supply chain during the production and distribution stages of the product. The program includes the collection and analysis of biodiesel samples from each agent within the supply chain, allowing for the gathering of statistical data on the product's quality. In addition to monitoring quality analyses, the program promotes the expansion of best practices for handling, storing, and distributing biodiesel.

In June 2024, Petrobras Biocombustível signed contracts for the services established by PMQBio for the Candeias and Montes Claros plants. The first samples were collected in October and November 2024.

National Fertilizers Plan (PNF) 2022-2050

We participate in CONFERT (the collegiate body responsible for addressing the National Fertilizers Plan), which is tasked with reviewing, discussing, and implementing the PNF with the goal of reducing Brazil's external dependence and incorporating the environmental dimension into national production, reflecting our commitment to agricultural development and the National Fertilizers Plan 2022-2050 (Decree No. 10,991/2022).

In September 2024, we signed a cooperation agreement with Embrapa aimed at developing research on renewable feedstocks, such as soybean and macaúba, for the production of biofuels and new fertilizers based on higher value-added urea, mixed fertilizers, fertilizers with differentiated granulation, and new sustainable inputs with lower environmental impact. This partnership seeks not only to diversify the supply of sustainable products but also to increase the availability of fertilizers in the national market, aligning with the goals of the National Fertilizers Plan.

Additionally, we will invest BRL 6 billion in the fertilizer segment over the next five years, focusing on the resumption of operations at our wholly owned subsidiary Araucária Nitrogenados S.A. (ANSA). The investment includes BRL 870 million allocated for the revitalization of the unit, which will have the capacity to produce 720,000 tons of urea annually, significantly contributing to national fertilizer production and enhancing food security and sustainability for Brazilian agriculture.

We also note the fundamental role we play in ensuring Brazil's energy security, contributing to the supply of oil products, natural gas, and other essential products for society.

Regarding public policies in the area of energy security, we contribute to the country on several fronts, such as having most of our oil and gas production directed to the domestic market and developing exploration and production projects and infrastructure that enable an increase in the supply of natural gas for the country.

We process 69% of our total oil production, which includes crude oil and LNG and excludes Natural Gasoline (C5+), in our refineries. In 2024, we produced 1,783 mbbl/d of oil products, derived from processing Brazilian oil (91% of the feedstock) and imported oil (9% of the feedstock). We market these oil products both in Brazil and abroad.

We own and operate 10 refineries in Brazil, with a total net capacity for crude oil distillation of 1,813 mbbl/d. This represents 83% of the total refining capacity in Brazil, according to the 2024 statistical yearbook published by the ANP. With the projects outlined in the Business Plan 2025-2029, the distillation capacity is expected to increase from 1,813 mbbl/d to 2,105 mbbl/d, focusing on the RNEST projects, which include the revitalization (expansion) of Train 1 and the completion of Train 2.

Regarding natural gas, we process the gas produced in our oil fields at our Natural Gas Processing Units (UPGNs), which have the capacity to treat 97 million m³/day of natural gas in Brazil. We market this natural gas, along with imported gas from Bolivia and LNG acquired from the global market to several consumers and to thermoelectric power plants.

In November 2024, the Natural Gas Processing Unit (UPGN) located in the Boaventura Energy Complex (UTGITB) started commercial operations, with authorization to produce 10.5 million m³/day of gas. In 2025, there are plans to expand this authorization to the total processing capacity of the UPGN, which is 21 million m³/day of gas. We anticipate a growing supply curve of gas until 2032 with the entry of four additional oil and gas production projects: Raia, in 2028, in which we are partners with operator Equinor; Revitalization of Albacora and SEAP 2 in 2030; and SEAP 1 in 2032. The Raia project in the Southeast and the SEAP projects in the Northeast will increase gas delivery capacity through pipelines with capacities of 16 and 18 million m³/day, respectively. This natural gas can be directed for many uses, such as powering thermoelectric plants, industries, households, and other sectors of the national market.

We also note our expertise and infrastructure in fossil hydrogen production from natural gas, which are of great importance for the studies and investments in low-carbon hydrogen production, through which we can contribute to the National Hydrogen Policy.

National Hydrogen Program

Brazil has great potential to stand out in the hydrogen market due to its competitive advantage, with more than 80% of its electricity mix coming from renewable sources. Thus, the National Hydrogen Program was launched through Resolution CNPE No 6/2022, amended by Resolution CNPE No. 4/2023, which provided strategic guidance for developing a hydrogen economy in Brazil in harmony with other sources of our energy mix.

Aligned with this program, in 2024, we launched our first renewable hydrogen project, with the plant to be installed in the state of Rio Grande do Norte. The objective is to acquire knowledge, evaluate opportunities, and contribute to the development of the renewable hydrogen market in Brazil. The project, with a total budget of BRL 90 million and carried out in cooperation with the Senai Institute of Innovation in Renewable Energies, will have construction executed by WEG, a Brazilian company recognized globally in electrification. The forecast is that the test plant will begin operations in the first quarter of 2026. Furthermore, in December 2024, we signed a Memorandum of Understanding with Companhia Siderúrgica Nacional S.A. (CSN) and CSN Inova Soluções S.A., a group company dedicated to innovation projects. This agreement represents a first step in structuring a business partnership aimed at establishing a commercial-scale low-carbon hydrogen plant in Paraná.

National Innovation Policy

The Petrobras Connections for Innovation Program encompasses innovation initiatives and aims to establish partnerships and create an innovation ecosystem involving researchers, students, institutes, companies, and startups, both in Brazil and abroad. As a result, we currently have a network of over 220 innovation partners, with more than 9,000 researchers collaborating internally and externally, and over 900 ongoing partnerships. The Connections program accelerates technological development and reduces the time required to absorb these innovations, strengthening our relationship with partner institutions and universities, and aligning with the objectives of the National Innovation Policy (Decree No. 10,534/2020).

Our investment in research, innovation, and technology has increasingly focused on developing environmentally efficient and socially just solutions. An example is the completion of a year of successful operations of the Offshore Wind Assessment Remote Buoy (BRAVO) and the start the second phase of the project, which includes the construction and launch of five additional units along the Brazilian coast. The BRAVO buoy enables the collection, monitoring, and assessment of offshore wind resources, being a technology uniquely designed for the conditions of the Brazilian sea, through a research and development and innovation project.

This phase of the project will result in the largest offshore wind mapping campaign in Brazil, providing valuable inputs for the development of offshore wind projects. Technology and knowledge are fundamental to sustainable development. Our RD&I goals target both efficiency and diversification of future businesses through innovation, resulting in an increasingly robust patent portfolio. We have the largest research center in Latin America, Cenpes, which interacts with the entire innovative ecosystem of the country.

Over the last decade, we have invested more than BRL 26 billion in research, development, and innovation, with the majority of this amount allocated to partnerships with science and technology institutions. In 2024 alone, BRL 4.28 billion was invested in RD&I. The obligation for investments arising from the research, development, and innovation clause in contracts for the exploration and production of oil and natural gas is regulated by the National Agency of Petroleum, Natural Gas, and Biofuels (ANP) through Resolution ANP no. 918/2023; however, investments in the development and implementation of innovative technologies are not limited to fulfilling this obligation. The results of these investments in RD&I are reflected in several awards. We won three of the six categories of the ANP Innovation Award and were among the 20 most innovative companies in Brazil according to MIT Technology Review, as well as ranking first in Oil and Gas and ninth overall in the Ranking 100 Open Startups, which selects companies with the strongest relationships with startups.

National Local Content Policy

Our operations are aligned with the National Local Content Policy, especially in our investments in oil exploration and production, reinforcing Brazilian production chains and national vocations. Of the ten FPSOs expected to enter operation by 2029, all are projected to have local content. The FPSO for Marlim Sul and Marlim Leste, scheduled for after 2029, anticipates 20% local content in its construction, and the offshore rigs currently in operation have approximately 90% local content in their service contracts. It is worth noting that, in December 2024, we signed contracts for the construction and chartering of 12 support vessels of the Platform Supply Vessel (PSV) type with two shipyards in Santa Catarina, located in the municipalities of Navegantes (Bram) and Itajaí (Starnav). The contracts stipulate up to 4 years for mobilization and 12 years of operation, as well as a requirement of 40% local content during the construction phase. With this contract, it is expected to generate around 11,000 direct and indirect jobs.

Among the guidelines of the Petrobras Socio-environmental Program is the synergy with public policies. The program aims to contribute to the sustainability of the business by supporting voluntary socio-environmental projects that create value for both Petrobras and society. The areas of focus for the Program are Education, Sustainable Economic Development, Forests, and Oceans, and the supported initiatives are carried out by partner civil society organizations (OSCs).

In the areas of focus of Forests and Oceans, the program supports the conservation and recovery of Brazilian species and biomes, significantly contributing to the National Biodiversity Policy, the National Action Plans for the Conservation of Endangered Species, and the National System of Conservation Units. The actions include forest restoration, recovery of degraded areas, and strengthening ecological connectivity, also collaborating with the National Plan for the Recovery of Native Vegetation. Additionally, environmental education initiatives mobilize the population, promoting sustainable practices and innovative techniques aimed at mitigating climate change, in alignment with the National Environmental Education Policy. The environmental projects also contribute to the National Solid Waste Policy, as well as the implementation of national plans and programs for the sustainable use of resources, strengthening the chains of sociobiodiversity, and the National Bioeconomy Strategy.

The projects in the areas of Education and Sustainable Economic Development contribute to initiatives aimed at the integral development of children and adolescents and the improvement of education quality in alignment with the National Education Policy. There are also projects focused on developing skills for the labor market, professional training, and initiatives aimed at promoting micro-entrepreneurship, with an emphasis on promoting human rights and gender and racial equality. These projects engage with the National Gender Equality Policy, the National Solidarity Economy Policy, the National Food Security Policy, the Emprega + Women and Youth Program, the National Plan for the Rights of Persons with Disabilities - New Living Without Limits, the National Policy for the Promotion of Racial Equality (PNPIR), the Federal Program for Affirmative Actions, and the National Program to Combat Sexual Violence against Children and Adolescents. Thus, these initiatives further strengthen their contribution to economic development and the well-being of the population.

In conjunction with projects aimed at strengthening Indigenous peoples and traditional communities, the National Policy for Territorial and Environmental Management of Indigenous Lands and the National Policy for Sustainable Development of Indigenous Peoples and Traditional Communities are also encompassed, seeking to generate positive impacts in the involved communities.

For more information about our involvement in public policies, please refer to the Annual Letter on Public Policies and Corporate Governance

For more information about our collaboration through socio-environmental projects for social and environmental public policies, please refer to the chapter on Local and Traditional Communities

Contribution to public consultations and public policy debate forums

We engage in the celebration of Memoranda of Understanding (MOUs) with federal entities and national and international institutions, with the aim of conducting joint studies, cooperation, technology development, and potential implementation of projects in the area of renewable energies.

At the national level, we hold institutional meetings and participate in numerous events to engage with external entities to strengthen the country's regional supply chains and promote technological innovation at Petrobras.

At the international level, we coordinate with embassies and institutions from other countries, host visits from foreign delegations, participate in international energy events, and undertake missions to promote cooperation and partnerships abroad.

We take part in sectoral, governmental, and regulatory forums to improve legislation, regulations, and best practices in the oil and gas exploration and production industry. In 2024, we contributed to six public consultations promoted by the National Petroleum Agency (ANP), either directly or in collaboration with the Brazilian Institute of Petroleum (IBP) and other companies in the sector. The public consultations in 2024 promoted regulatory improvements in areas such as concession and production-sharing contracts, submission of well data, and certification and oversight of local content in investments.

We also engaged in government initiatives to foster discussions about the future of the sector. Our senior management in the E&P segment was invited to participate in events such as the Technical Forum of Pré-Sal Petróleo S.A. (PPSA, the government representative in the production-sharing consortia).

As the largest investor in the segment in Brazil, we share our knowledge with public managers to ensure that public policies are formulated based on achievable goals compatible with the capabilities of our company and our supply chain. We contribute to forecasts regarding the policy for expanding oil and gas reserves, which will be critical for maintaining the country's energy sovereignty, creating jobs, and ensuring our continued value generation.

Participation in public policy forums and workshops allows regulators and policymakers to understand the challenges faced by us and other companies in the sector and receive assessments of the effects of potential public policies.

Climate-related policies

The Brazilian government is strongly involved in defining climate and development policies that support the mitigation and adaptation to climate change in the country, as well as the just and sustainable transition to a low-carbon economy. Thus, we seek to contribute to technical discussions aimed at strengthening the assumptions and definitions of the legal and regulatory framework to enable technologies and businesses that contribute to national climate efforts. We can engage directly in these processes through ad-hoc meetings, participation in public forums, responses to consultations, submission of proposals/written inquiries, and participation in working groups organized by policymakers. We can also engage indirectly through the trade associations of which we are a member.

Policies related to human rights

Regarding human rights, we participated in a series of hearings on the proposal for the National Human Rights and Business Policy, promoted by the Ministry of Human Rights and Citizenship (MDHC), aimed at consolidating contributions from various sectors of society for its development.

In 2024, as a follow-up to a Technical Cooperation Agreement (ACT) with the Ministry of Human Rights and Citizenship (MDHC), signed in 2023, we developed the actions outlined in its work plan. Workshops were held to present and discuss Petrobras' governance, policies, and practices regarding human rights with a view to improvement.

We are part of the Working Group Pact for Racial Equality, led by the Ministry of Racial Equality, which was established to discuss and propose actions that promote racial equality within both public and private enterprises, to be included in an action plan. Petrobras' Racial Equity Program, approved in November 2023, addresses public sector relationships in its sixth axis and aims to participate in the formulation and revision of public policies.

Monitoring of laws, regulations, and norms

We frequently monitor laws, regulations, and norms that may affect our sector. Our activities involve identifying relevant topics under discussion in the Legislative and Executive branches and other entities linked to the oil, gas, and energy industry chain, raising opportunities in processes of potential relevance related to the industry and cross-cutting corporate issues. We plan and promote actions to enhance the corporate image, which include executing relationship-building initiatives with entities linked to or independent of public power, participating in visits, events, and other initiatives. We assess the legislative landscape and the political context to define a uniform position aligned with our current strategic plan. We monitor federal regulatory proposals that are of interest to the company for potential treatment or risk mitigation.

Participation in sectoral associations

We support sectoral associations deemed strategic for our business (national or international in scope), through which we can exert influence and/or acquire relevant information and knowledge on various topics of interest by participating in discussions, technical groups, projects, committees, events, and the exchange of best practices, among other forms of participation. These entities may or may not have a formal member representing Petrobras in their governance structure.

Sustainability for the oil and gas sector

We also promote engagement with stakeholders to foster a more comprehensive and sustainable approach to the oil and gas sector.

As part of the lifecycle of offshore oil exploration and production projects, there is the final decommissioning stage, when the operation of a production unit is definitively stopped. With a portfolio of ten platforms scheduled for decommissioning over the next five years, Petrobras has been developing sustainable disposal strategies for these units.

One such strategy is the temporary docking of units, as outlined in the contract signed with the Port of Açu (RJ), which provides for the availability of docks for the temporary docking of production units being decommissioned until the final destination of the unit is determined, in accordance with international best practices for green recycling and sustainability. With a three-year term, the contract with the Port of Açu, located in São João da Barra (RJ), also stipulates the provision of support services for the units and the availability of electricity, among other services.

Our list of associations and contribution amounts can be found in our ESG Datasheet

For more information about the sustainable disposal model for platforms, see the chapter Waste Management and Decommissioning

Our investment in research, innovation, and technology is increasingly focused on developing environmentally efficient and socially just solutions.

We also note the initiatives we have developed to monitor long-haul trips, focusing on reducing consumption and improving energy efficiency; the pilot project using Remote Operated Vehicles (ROVs) for inspecting the hulls of vessels to assess fouling and its impact on consumption; the efficient use of the TCP fleet for return trips, optimizing freight; and the improvement of governance in the DP Trial process, with the creation of a control panel and a criticality heat map for the vessels.

Our research center has expanded its portfolio of RD&I projects in Carbon Capture, Utilization, and Storage (CCUS), aiming to develop and qualify technologies, tools, and systems throughout the CCUS value chain with a focus on reducing costs and increasing efficiency.

Together with the Renewable business area, we are seeking opportunities to implement CCUS hub projects in Brazil. As a first step, we are planning a pilot RD&I project in Carbon Capture and Storage (CCS) in Rio de Janeiro, with the capacity to capture 100,000 tons of CO_2 per year at the Cabiúnas terminal in the northern part of the state, and inject it into a saline reservoir, preventing the emission of these gases into the atmosphere. The project is currently in the study phase, and its implementation timeline still depends on further analyses. This initiative is the first step towards the subsequent establishment of a large-scale CCS hub. The pilot project will contribute not only to technically test CCS solutions but also to help the country build a regulatory framework that encourages this type of project, laying the groundwork for the decarbonization of other industrial sectors.

In parallel, we are advancing preliminary studies for the development of CCUS projects in the states of RJ, SP, ES, BA, and AM, aiming to decarbonize both Petrobras operations and those of other industries.

In August 2024, to accelerate the advancement of CCUS and promote the dissemination of this technology in Brazil, we signed a cooperation agreement with PUC-RS for the development of a Brazilian digital CCUS platform. We launched the GIS CCUS Brasil platform, the result of the Cenpes-PUCRS partnership. The platform gathers all public information on carbon capture and storage (CCUS) in the country on a single site. Online and free of cost, it provides essential data for implementing new projects, such as the quantities of CO_2 emitted, existing national infrastructure, and potential geological storage reservoirs. It is available and can be accessed at: **https://www.pucrs.br/ipr/plataforma-gis-ccus-brasil/**

In cooperation with the Organization of Ibero-American States (OEI), BNDES, Banco do Brasil, and Caixa Econômica Federal, in 2024 we participated in the International Cooperation Agreement, which aims to collaborate with the OEI in the preparation, organization, and execution of various events and activities within the context of Brazil's rotating presidency in the G20, of institutional interest to Petrobras. Our involvement in the G20 allowed us to share our experiences, learnings, and positive impacts from our initiatives in energy transition, environmental responsibility, social responsibility, technology, and innovation. It also added value through strengthening our position in global forums, deepening relationships with relevant stakeholders, generating inputs for improving social responsibility policies, programs, and initiatives, improving our reputation, and reinforcing our ESG agenda, solidifying our commitment to fostering multidisciplinary and multisectoral dialogue. Participation in these events strengthens our contribution to discussions focused on culture, education, sustainability, and employment, areas where we already have a significant presence.

Thus, we contribute to the achievement of the objectives of several public policies implemented by the Brazilian government that are aligned with our strategy and corporate purpose, being carried out under market conditions and preceded by technical analyses and the proper decision-making process. These initiatives not only impact public policies and align with our strategic values but are also profitable and essential for ensuring operational efficiency, innovation, and the long-term sustainability of the company.

REDUCING THE CARBON FOOTPRINT

CLIMATE RESILIENCE, GHG EMISSIONS, AND OTHER GASES

[11.1.1] [11.1.2] [11.1.3] [11.1.4] [11.1.5] [11.1.6] [11.1.7] [11.1.8] [11.2.1] [11.2.2] [11.2.3] [11.3.1] [11.3.2] [11.3.3]

Information about climate risks can be found on chapter Risk management and on our Climate Change Supplement

The impacts related to climate resilience, greenhouse gas (GHG) emissions, and other gases topic consider the company's approach to the risks and opportunities presented by climate change, a low-carbon economy, and a just energy transition, as well as the management of air emissions and their impact on ecosystems, human health, and the well-being of local communities. This includes plans and actions in the following areas aimed at mitigating emissions and seeking positive impacts: management of direct and indirect greenhouse gas emissions (Scopes 1, 2, and 3); technological development and innovation to reduce emission intensity and offer lower-emission products, in order to comply with new legislation and more restrictive markets; implementation of new low-carbon businesses, considering the expansion of access to lower-emission energy while minimizing the social transition costs' impact on social inequality; adaptation and resilience of our assets and the communities within our area of influence to extreme climate events; and preservation and restoration of ecosystems through the acquisition of carbon credits and nature-based solutions (NbS) projects.

Risks related to climate change and energy transition

Climate change presents new challenges and opportunities for our business. As climate change worsens and regulations advance, failure to adapt to new global challenges may result in financial, reputational, and legal impacts. At the same time, changes in environmental conditions can potentially affect some operational conditions of our assets, such as water availability, weather, or oceanographic conditions.

We have a history of analyzing and managing risks related to climate change. Climate risk management is integrated into our corporate methodology, allowing for a comprehensive and systemic view of monitoring risks across all areas and various hierarchical levels of the company.

The set of risks associated with climate change and the energy transition is assessed with a very high severity level and is considered a strategic risk, monitored by senior management.

The governance of climate change and energy transition risk management is structured so that, in addition to senior management, all hierarchical levels of the company are involved in the topic. Risks and opportunities are identified with a focus on the sustainability of our business and the generation of value.

Risks related to climate change are divided into two main categories according to the TCFD: transition risks and physical risks. Transition risks are associated with political, legal, technological, and market changes resulting from efforts to limit global warming and move towards a low-carbon economy. This may include new regulations to mitigate greenhouse gas emissions, reduced costs of technologies, renewable energy sources and fuels, as well as changes in behavior among segments of society towards less carbon-intensive products.

Physical risks can be acute, driven by events such as storms, precipitation, or temperature fluctuations, or chronic, resulting from long-term factors such as rising average temperatures and changes in precipitation patterns. Based on recent episodes of extreme weather events in Brazil, we have expanded the analysis of physical risks, incorporating new prioritized factors based on materiality. The operational and design conditions of our facilities are subject to these risks. The most susceptible variables include wind patterns, waves and ocean currents, availability of freshwater, landslides, floods, extreme droughts, wildfires, and heatwaves.

Opportunities related to the energy transition

The growing demand for low-carbon products and services presents new business opportunities, aligned with our strategy of leadership in the just energy transition, leading to the profitable diversification of our portfolio.

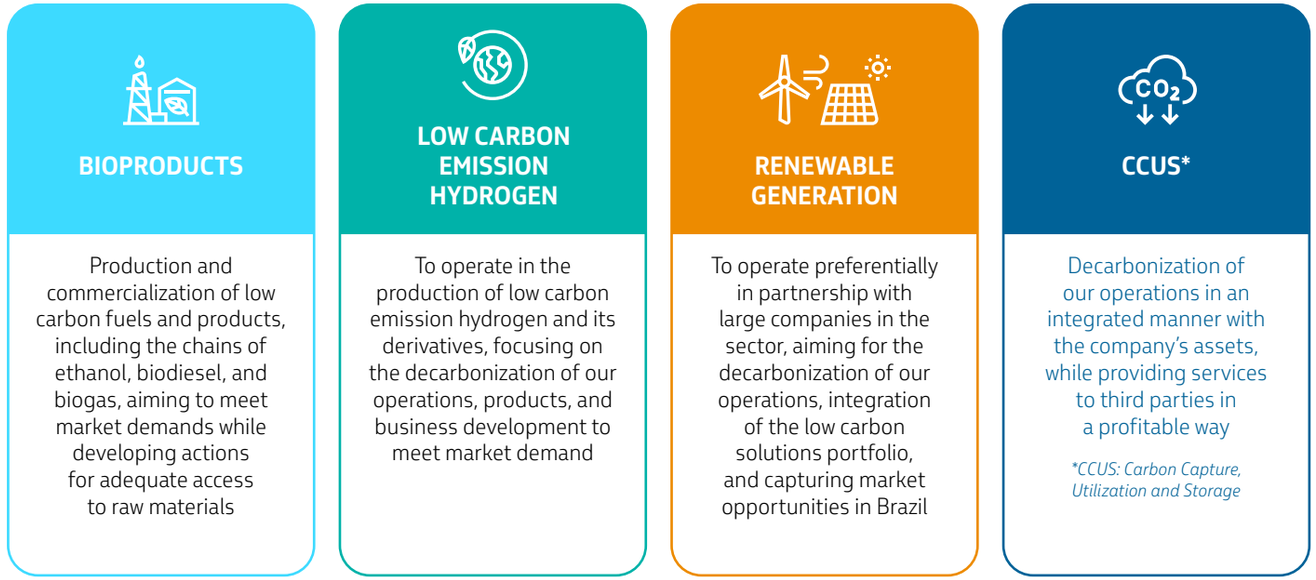
We seek specific operating models for each business segment, aiming to integrate competencies and assets with Brazil's competitive advantage in bioproducts, hydrogen, renewable energy, and CCUS as shown in Figure 3.1.

Financial resilience analysis

The assumptions used to develop our strategic plan reflect potential future scenarios that consider uncertainties related to climate change, such as carbon pricing mechanisms, mandates for sustainable fuels, and consumer preferences for our products.

We carried out simulations of the net present value of our portfolio in the scenario by analyzing sensitivity to Brent prices and carbon prices from the external reference scenarios (STEPS, APS, and NZE).

FIGURE 3.1 - **ACTING MODELS FOR BUSINESS SEGMENTS**



More information in this chapter under **Low carbon innovation** and **Lower carbon intensity products and services**

Detailed information about portfolio resilience analysis and in accounting estimates can be found on our **Climate Change Supplement**

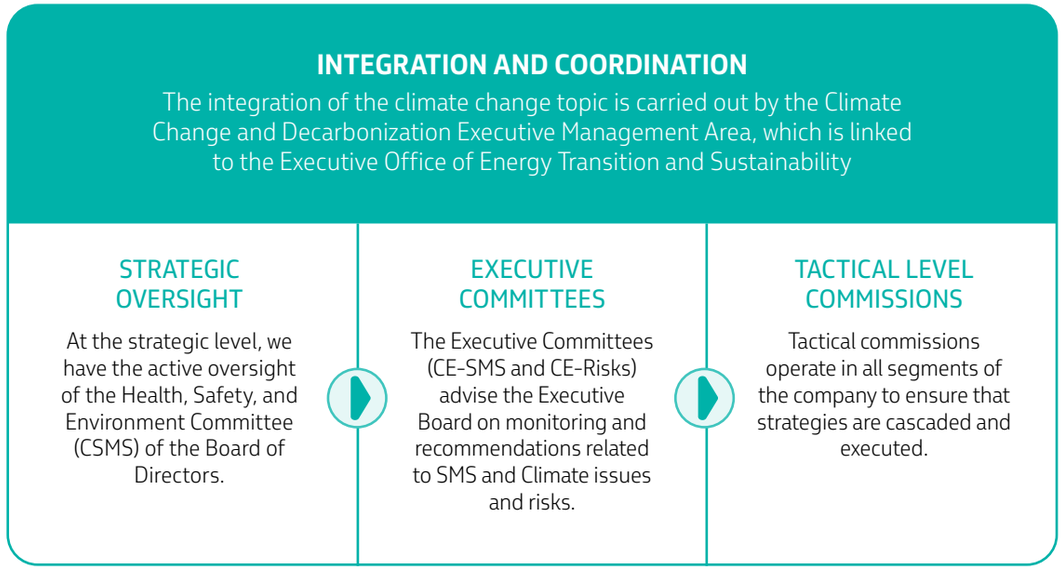
Governance related to climate change

Our governance for climate change and energy transition is structured so that the topic is addressed at all levels of the company and incorporated into our strategy in terms of targets, ambitions, and resource allocation, as seen in Figure 3.2.

Targets for variable compensation

The Greenhouse Gas Emissions Target Achievement Indicator (IAGEE), which represents the consolidation of achieving the greenhouse gas intensity targets for our Exploration and Production (E&P) and Refining segments, is one of our top metrics and impacts the variable compensation of all employees, including senior management. In 2024, the weight of the metrics related to emissions represented between 15% and 30% of the variable compensation value, with decreasing amounts from the members of the Executive Board to employees without special functions.

FIGURE 3.2 - **GOVERNANCE STRUCTURE FOR CLIMATE CHANGE AND ENERGY TRANSITION**

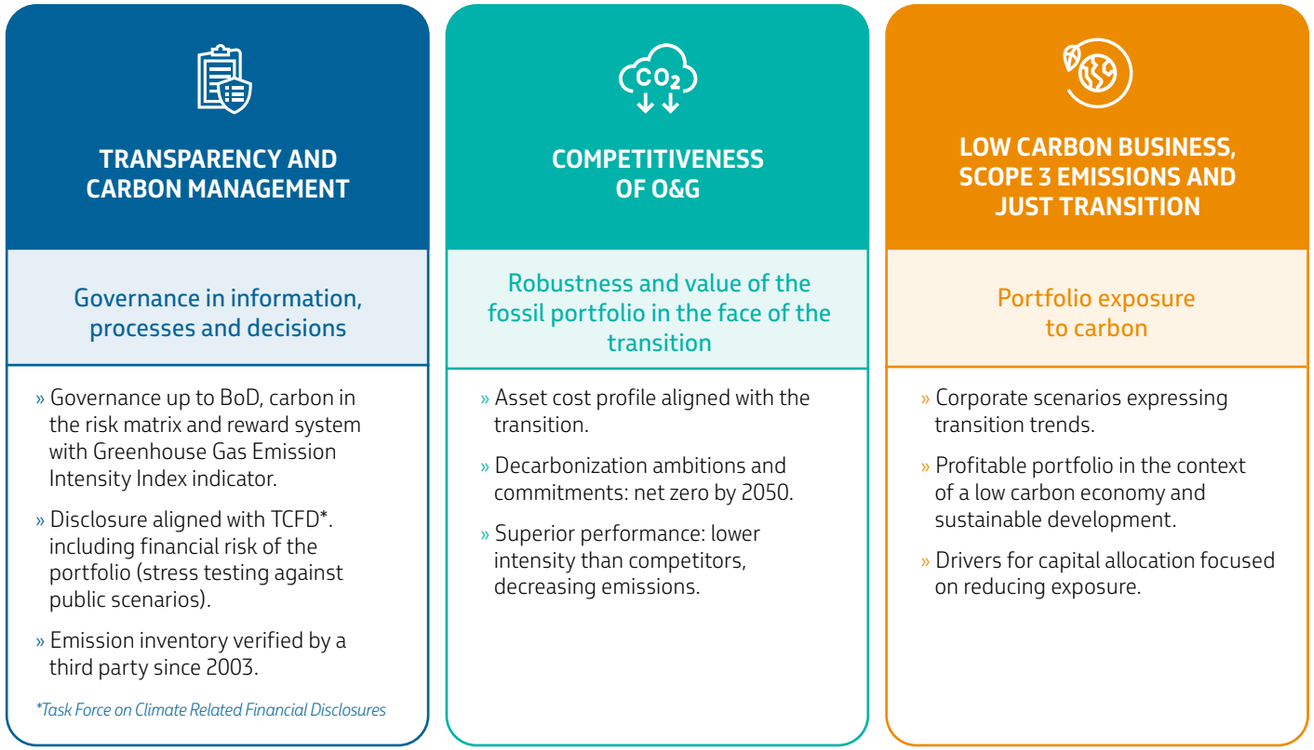


Information about our sustainability strategy and detailed senior management compensation can be found on the chapter Sustainability strategy

Position on climate change and energy transition

Our actions related to climate change are supported by three pillars aimed at ensuring the competitiveness and sustainability of our business, as shown in Figure 3.3.

FIGURE 3.3 - **PILLARS FOR CLIMATE CHANGE-RELATED ACTIONS**



Ambitions and commitments to reduce carbon footprint and investments in low carbon

For the 2025 and 2030 timeframe, we reaffirm our six commitments to reduce our carbon footprint with a focus on mitigating climate change. Our commitments cover 100% of the emissions under our operational control (Scopes 1 and 2), as shown in Figure 3.4.

In addition to adopting our six commitments, we have three ambitions related to the carbon topic: net zero emissions from activities under our control (Scopes 1 and 2) by 2050, and to influence partners to achieve the same ambition in non-operated assets[22] by Petrobras; to achieve net zero growth in operational emissions by 2030, which represents a 40% reduction compared to 2015, even with the anticipated increase in production from the operation of 10 FPSO (Floating Production, Storage, and Offloading) platforms by 2029; and to achieve "near zero methane emissions" by 2030, aligned with the "Aim for Zero Methane Emissions" initiative of the Oil and Gas Climate Initiative (OGCI).

[22] Our ambition pertains to emissions within Brazilian territory, where over 98% of our operational emissions occur. For other emissions, we aim for neutrality within a timeframe compatible with the Paris Agreement, aligning with local commitments.

FIGURE 3.4 - **COMMITMENTS TO REDUCE CARBON FOOTPRINT**

		2024	2025 TARGET	2025 TARGET
OPERATIONAL ABSOLUTE EMISSIONS*	million tCO_2e	47	NA	-30%**
ROUTINE FLARING	million m^3	120	NA	ZERO
REINJECTION IN CCUS PROJECTS	million tCO_2 (accumulated)	67.9	80	NA
GHG INTENSITY IN E&P SEGMENT	$kgCO_2e$/boe***	14.8	15	15
GHG INTENSITY IN REFINING SEGMENT	$kgCO_2e$/CWT****	36.2	36	30
UPSTREAM METHANE EMISSIONS INTENSITY	tCH_4/mil tHC	0.20	0.25	0.20

** Compared to 2015.*
*** This commitment considers only the business segments in which we are already engaged and our willingness to use carbon credits.*
**** The indicator $kgCO_2e$/boe considers the gross production of oil and gas ("wellhead") in its denominator.*
***** The indicator $kgCO_2e$/CWT utilizes the activity unit known as CWT (Complexity Weighted Tonne), which accounts for both the effect of the processed load and the complexity of each refinery, allowing for the comparison of GHG emission potential among refineries with different profiles and sizes.*
The indicators for absolute reduction and emission intensity encompass all greenhouse gases inventoried (see Our Emission Inventory).

Carbon Neutral Program, MACC Curve, and Decarbonization Fund

The challenge of achieving net zero in operational emissions involves the need to make the technologies that will support this commitment technically and financially viable. To overcome this challenge, the Carbon Neutral Program has been structured with the aim of strengthening our low-carbon initiatives, accelerating decarbonization, and reducing the costs of decarbonization solutions, increasing the company's competitiveness. It serves as a cross-cutting instrument that seeks an integrated view of initiatives across all business areas.

This program has the following action fronts, as seen in Figure 3.5.

Through the Carbon Neutral Program, we systematically map opportunities for mitigating greenhouse gases and organize them across all the segments in which we operate, utilizing the Marginal Abatement Cost Curve (MACC) methodology. This methodology enables us to evaluate and compare emission mitigation opportunities based on their marginal abatement costs (the relationship between the net present value of the opportunity and its potential for emission reduction). This facilitates the identification of solutions with the best cost-benefit for implementation.

The Carbon Neutral Program includes a Decarbonization Fund to accelerate the decarbonization of operations (scopes 1 and 2), aiming to meet climate commitments and the ambition of carbon neutrality (Net Zero). The fund has a specific budget of US$ 1.3 billion for the 2025-2029 period. The MACC is used as the basis for forming the portfolios of decarbonization opportunities that can access the fund. The portfolio of approved projects for the use of the fund includes 34 decarbonization opportunities, with a committed value of approximately US$ 430 million and a mitigation potential of 1.5 million tCO_2e/year once implemented.

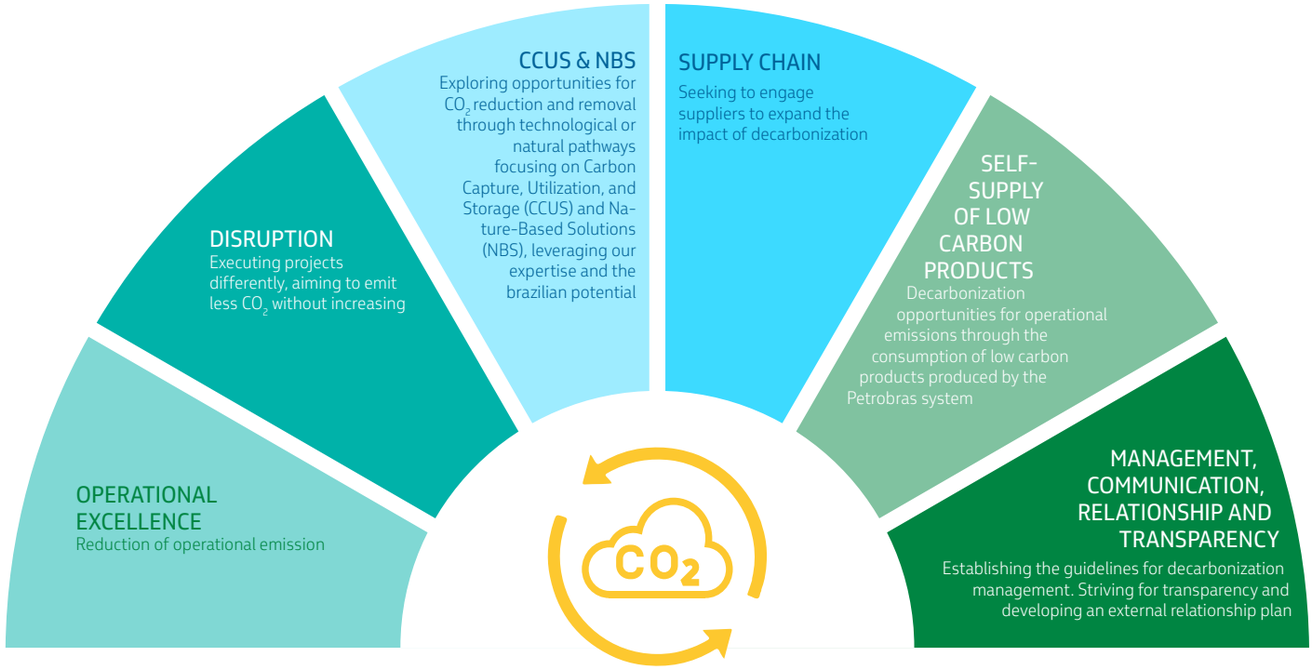
Decarbonization incentives in investment projects

In economic and financial analyses of investment projects, mandatory sensitivities are carried out as to the potential impact of carbon pricing linked to emissions from Scopes 1, 2, and 3 in the Negotiation scenario.

We have incorporated an internal carbon price into the economic valuation calculations of all upstream projects in the three corporate scenarios since 2023. According to the established governance, only economically attractive projects in all scenarios are approved.

It is important to note that the company's accounting estimates do not include the impact of carbon pricing. Currently, due to uncertainties regarding the implementation and dynamics of the carbon market in Brazil, the company believes it is necessary to await the regulation of Law No. 15,042/2024, which establishes the Brazilian Emissions Trading System (SBCE), before safely and accurately projecting the impact on the cash flows of our assets.

FIGURE 3.5 - **CARBON NEUTRAL PROGRAM**



Low-Carbon innovation

Technological innovation has been the foundation of our pioneering efforts over the past 70 years and will drive the construction of the future to enable decarbonization pathways that consider the social aspect of energy costs, contributing to a just energy transition. We believe that the competitiveness of renewable power generation technologies, liquid fuels with lower carbon footprint, less energy-intensive processes, hydrogen and biomethane, carbon capture, utilization, and storage (CCUS), and subsea CO_2 separation, among others, will be essential for creating new low-carbon energy paradigms that generate value for society.

We are committed to investing in low carbon research, development, and innovation (RD&I). The development of low-carbon solutions will account for 15% of the total RD&I budget in 2025, rising to 30% by 2029.

Our research portfolio explores opportunities in the oil and gas chain and in renewables. We have been developing and evaluating technologies that contribute to achieving the decarbonization targets established in our operations (Scopes 1 and 2), reducing emissions in internal processes and adding greater sustainability to our products (Scope 3), with a focus on long-term diversification.

Our main initiatives in low carbon RD&I are:

- Energy efficiency
- CCUS (carbon capture, utilization, and geological storage)
- Electrification
- Subsea CO_2 separation

- Mitigation of methane emissions
- Low-carbon products
- Biomethane and biogas
- Low-carbon hydrogen
- Wind and solar generation
- Energy storage

In 2024, we invested BRL 146.1 million in RD&I in Brazil for low-carbon products (related to the development of renewable diesel, BioQAv, Bunker with renewable content, and Bioaromatics) and BRL 91.7 million in renewable energy, aiming to increase technological and commercial maturity, totaling BRL 237.8 million invested in RD&I on these topics. Our technological deliveries reflect our strategy for the transition to a low-carbon economy. Figure 3.6 illustrates the main achievements of 2024 in low-carbon innovations.

Detailed information about the Carbon Neutral Program, and the decarbonization initiatives can be found in our Climate Change Supplement

FIGURE 3.6 - **LOW CARBON INNOVATION – 2024 ACHIEVEMENTS**

REFINING AND DECARBONIZATION

- Production of renewable diesel: We enabled the production of renewable diesel at 5 refineries, totaling 63,000 barrels per day.
- Ethanol coprocessing technology: We consolidated the coprocessing technology for ethanol production in FCC units to obtain refining light hydrocarbons, increasing the amount of green ethylene available for the petrochemical industry.
- Vegetable oil conversion technology: We consolidated the technology for converting 100% vegetable oil in FCC units to produce green naphtha with a high aromatic content. We are in the licensing process.
- Renewable marine fuel: We carried out successful tests incorporating up to 24% biodiesel into marine fuel (bunker) and are working to enable the continuous supply and certification of this product.
- Digital carbon assessment tool: We developed a digital tool for real-time assessment of the carbon intensity of our processes and products, already implemented in four refineries. We are expanding this initiative to the production of renewables integrated with refining.
- Use of renewable components in asphalt: We developed a solution for using renewable components in asphalt, improving quality and enhancing the production flexibility of this product.
- Inclusion of biomethane in refining: We mapped opportunities for integrating biomethane into refining to reduce operational emissions.

HYDROGEN AND RENEWABLE GENERATION

- Partnership with Senai Institute: We established a partnership with the Senai Institute of Innovation in Renewable Energies (Senai ISI-ER) to investigate the operation of a hydrogen generation plant through water electrolysis and the blending of this hydrogen with natural gas, powering microturbines whose performance and structural integrity will be tested. The joint operation of the 2 MW electrolyzer with the Alto do Rodrigues Photovoltaic Plant will also be tested, collecting important information about the equipment's behavior in response to the intermittency of photovoltaic power generation.
- Multi-client consortiums: We signed our participation in two consortia, the LCRI (Low Carbon Resources Initiative) in partnership with the EPRI (Electric Power Research Institute) and Hydrogen-i in partnership with SINTEF, aimed at accelerating technological development in low-carbon emission hydrogen through the information shared by both consortia.

ENERGY EFFICIENCY

- Mapping of opportunities: We completed the mapping of operational and project opportunities focused on reducing energy intensity and emissions across all refineries, including RNEST and LUBNOR.
- Research portfolio diagnosis: We conducted a comprehensive diagnosis of the research and development portfolio in the area of energy performance and emissions, resulting in the mapping of the expected impacts of research projects that support Petrobras' decarbonization metrics for Scopes 1 and 2.

OTHER INITIATIVES

- Energy efficiency in the ship fleet: At Transpetro, we completed the project to implement the propelling power limitation system on all 25 eligible ships in our own fleet. Other projects will be implemented in the coming years, including adaptations that promote fuel consumption savings, such as hydrodynamic appendages and high-performance coatings.
- Pipelines and terminals: Also at Transpetro, we inaugurated the first photovoltaic plant, designed to meet the entire energy consumption of the Guarulhos Terminal, capable of preventing emissions of 240 tons of greenhouse gases.

Emissions performance

Our emissions inventory

Since 2002, we have been using the air emissions Management System (SIGEA®), a proprietary software that consolidates our emissions inventory through the monthly processing of information from approximately 7,000 sources. This ensures traceable and reliable information on the inventoried greenhouse gas (GHG) emissions: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), sulfur hexafluoride (SF_6), and hydrofluorocarbons (HFCs), as well as air pollutants: NOx, SOx, CO, PM, VOCs, and HCT. We are working to incorporate Scope 3 emissions into the SIGEA®, aiming to continuously improve our management of air emissions.

Our emissions inventory is prepared according to the technical specifications of the Brazilian GHG Protocol Program, in alignment with the guidelines of the "A Corporate Accounting and Reporting Standard (GHG Protocol)" developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), as well as the specific guidelines published by IPIECA in the Petroleum Industry Guidelines for Reporting Greenhouse Gas Emissions.

The scope of our inventory includes all activities under our operational control in Brazil and abroad. The organizational boundaries encompass the emissions of Petrobras, Transpetro, TBG (Transportadora Brasileira Gasoduto Bolívia-Brasil S.A.), Petrobras Biocombustíveis, Petrobras Bolívia, and Petrobras Colômbia.

We adopt a detailed methodology, specifically a source-by-source approach known as "bottom-up." Thus, the total result is composed of the sum of emissions from each emitting source. The calculations of emissions are based on international references, such as the American Petroleum Institute Compendium, the Compilation of Air Pollutant Emission Factors by the U.S. Environmental Protection Agency (US-EPA AP-42), and the calculation tools of the Brazilian GHG Protocol Program.

Our inventory is verified annually by a third party. We are founding members of the Brazilian GHG Protocol Program and publish our inventory in its Public Emissions Registry, having received the Gold Seal in 2024[23] for the seventh consecutive year.

We closely monitor trends in the publication of results, especially regarding Global Warming Potential (GWP) factors, which are periodically provided by the Intergovernmental Panel on Climate Change (IPCC). Our public commitments have been defined since 2019, considering the GWP values presented in the IPCC's Fourth Assessment Report (AR4). Thus, to maintain consistency with our commitments, in this publication, all values of CO_2 equivalent are aligned with AR4.

[23] Gold Seal awarded in 2023 for our inventory related to the year 2022 published on the platform of the Public Emissions Registry of the Brazilian GHG Protocol Program.

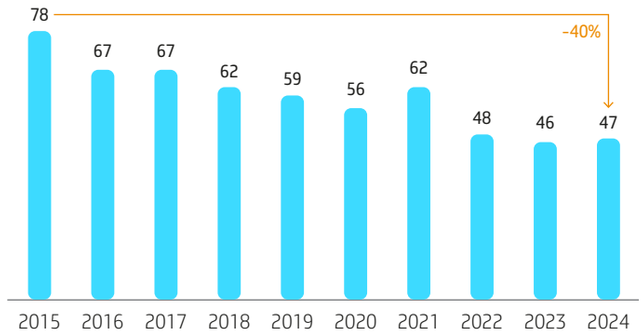
Reduction of greenhouse gas emissions

We achieved significant results in the decarbonization of our operations, which allows us to connect future challenges with the delivery capacity we have demonstrated in recent years.

We have a track record of reducing absolute emissions from our operational activities, as shown in Graph 3.1. This is the result of efficiency actions and loss reductions implemented in the operational segments, such as optimizing the operation of turbo generators and operating Flare Gas Recovery Units (FGRUs), which recover a portion of the gas stream that would otherwise be directed to the flare and return it to the process. In the refining segment, energy efficiency measures and equipment maintenance have significantly contributed to increasing operational efficiency.

Since 2022, we have neutralized our Scope 2 emissions in Brazil through the purchase of Renewable Energy Certificates (I-REC). By purchasing these certificates, we ensure that 100% of the electricity bought from third parties in Brazil is generated from renewable sources.

GRAPH 3.1 - **OPERATIONAL ABSOLUTE EMISSIONS**[24] (million t CO_2e)



[24] The values refer to total operational emissions, not considering the use of carbon credits for offsetting the GHG emissions of Petrobras Podium Carbon Neutral gasoline calculated through Life Cycle Assessment (LCA). Of the emissions offset in 2024, approximately 27,600 tCO_2 pertained to operational emissions.

In 2024, we neutralized 185,000 tCO_2, equivalent to 3.39 million MWh of acquired renewable electricity. Abroad, our Scope 2 emissions totaled 141 tCO_2, representing only 0.0003% of our total operational emissions in 2024.

We also monitor the operational emissions from our oil and gas activities in isolation, excluding emissions from our thermoelectric market operations. This allows us to assess the results of our efforts in reducing absolute emissions without the influence of thermoelectric dispatch requested by the National System Operator (ONS).

As shown in Graph 3.2, GHG emissions from the Oil & Gas sector in 2024 amounted to 44 million tCO_2e, which is 1 million above the 2023 figures. The efficiency actions and loss reduction measures implemented in the operational segments mitigated the increases resulting from the commissioning of new assets. The Exploration and Production (E&P) and Refining segments account for the most significant portion of our total operational absolute emissions. Our public commitments regarding GHG emission intensity (IGEE-E&P and IGEE-Refining) represented coverage of 84.4% of the emissions from the activities we operate in 2024.

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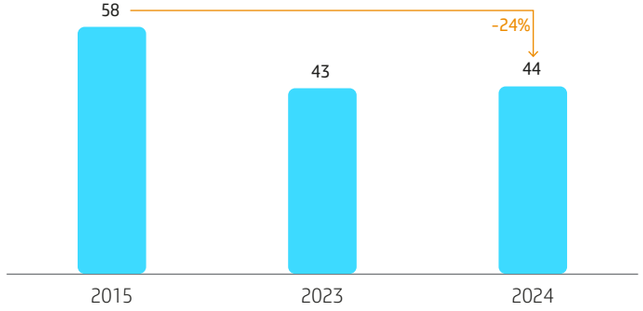
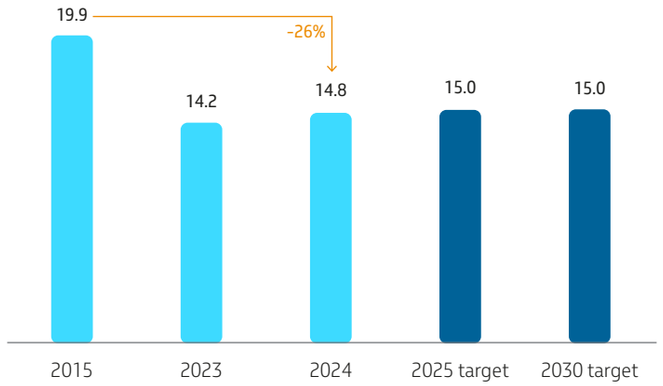
GRAPH 3.2 - **OPERATIONAL EMISSIONS FROM OIL AND GAS ACTIVITIES** (million t CO2e)



GHG emission intensity in exploration and production

The result for 2024 represents a 4% increase compared to the figures from 2023, as shown in Graph 3.3, primarily impacted by the commissioning of new FPSOs and a 1% reduction in oil and gas production, associated with the natural decline of mature fields and unscheduled shutdowns/platform disruptions. This increase was mitigated by the implementation of actions such as energy optimization and gas loss reduction.

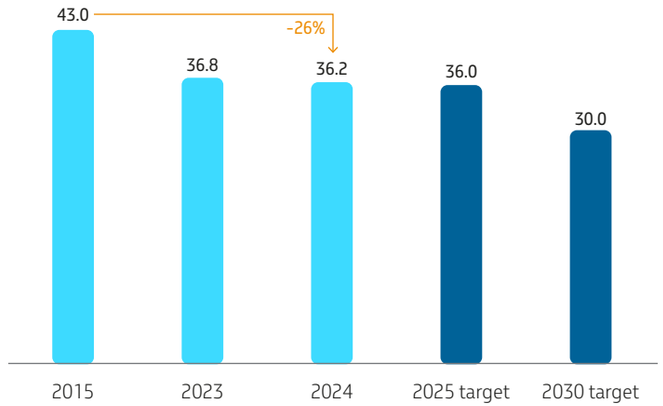
GRAPH 3.3 - **GHG EMISSION INTENSITY IN E&P** (kgCO2e/boe)



GHG emission intensity in refining

In the refining segment, the intensity of GHG emissions continued to decline, as shown in Graph 3.4, reaching a result of 36.2 $kgCO_2e$/CWT in 2024, a reduction of 2% compared to 2023 and 16% compared to 2015, marking its lowest and best historical value.

GRAPH 3.4 - **GHG EMISSION INTENSITY IN REFINING** ($kgCO_2e$/CWT)

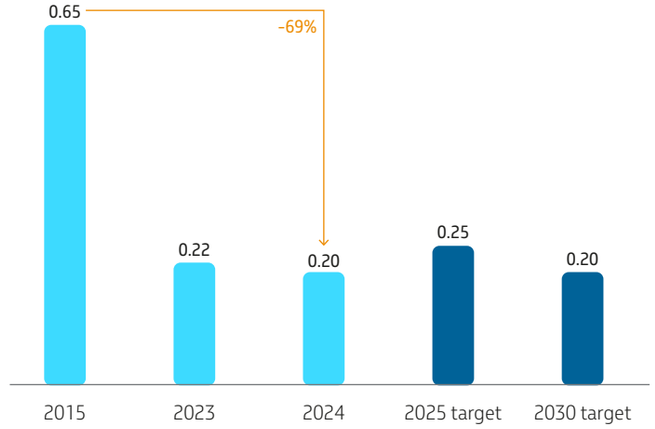


Methane emissions intensity in upstream

In 2024, we achieved 0.20 tCH_4/mil tHC in methane emissions in the upstream segment, the best historical result, as shown in Graph 3.5. This represents a reduction of 0.02 tCH_4/mil tHC compared to 2023. Contributing to this result were actions aimed at reducing gas losses in E&P, such as the operation FGRUs and reduction of gas venting, along with campaigns for detecting and repairing fugitive emissions.

Our target for reducing methane emission intensity in E&P supports the goal of reducing GHG intensity in E&P as well as our absolute emissions reduction. It also contributes to the objectives of the Global Methane Pledge, a commitment established by Brazil at COP26 to reduce methane emissions by 30% by 2030 (based on 2020 levels).

GRAPH 3.5 - **METHANE EMISSIONS INTENSITY IN UPSTREAM** (tCH_4/mil tHC)



Zero routine flaring

In 2018, we announced our support for the World Bank's initiative Zero Routine Flaring by 2030. In 2024, routine flaring accounted for 9% of the total volume flared in E&P (~120 million m³), as shown in Graph 3.6. Despite the increase in the total volume of flaring associated with new commissions, there was a 20% reduction in the portion of routine flaring.

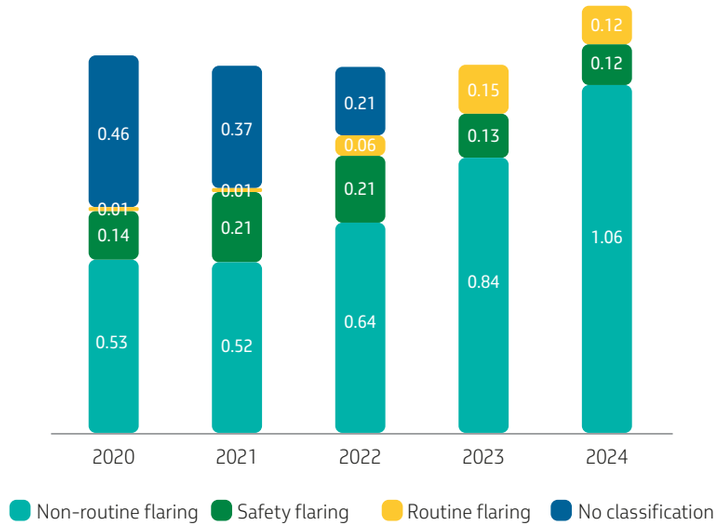
Upstream CCUS projects

In 2024, we injected 14.2 million tCO_2, the highest volume ever recorded in a single year. During the same period, 26 operational platforms performed CO_2 reinjection. The volume of CO_2 reinjection has been gradually increasing, associated with the commissioning of new units, especially those with total gas reinjection capabilities. Graph 3.7 shows the accumulated CO_2 reinjection over the past years.

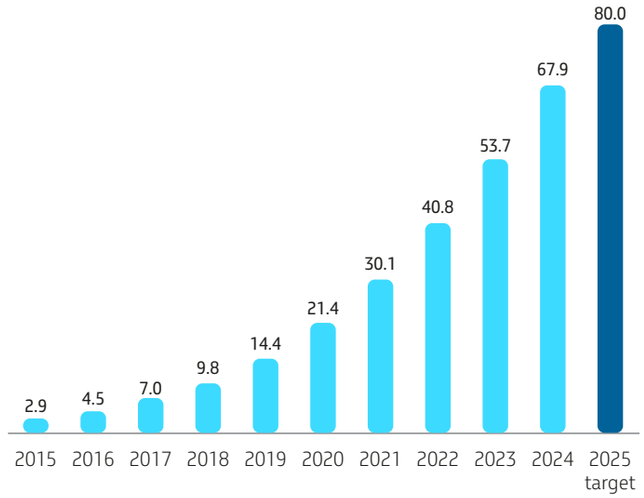
GHG emissions from the value chain

As an integrated energy company, we monitor both absolute emissions and carbon intensity across the value chain of our global energy basket. We also consider the carbon performance of each product to be relevant, as there are significant differences in emission intensity among various types of crude oil, natural gas streams, and fossil-based electricity. Graph 3.8 illustrates the emissions from the value chain over the past years.

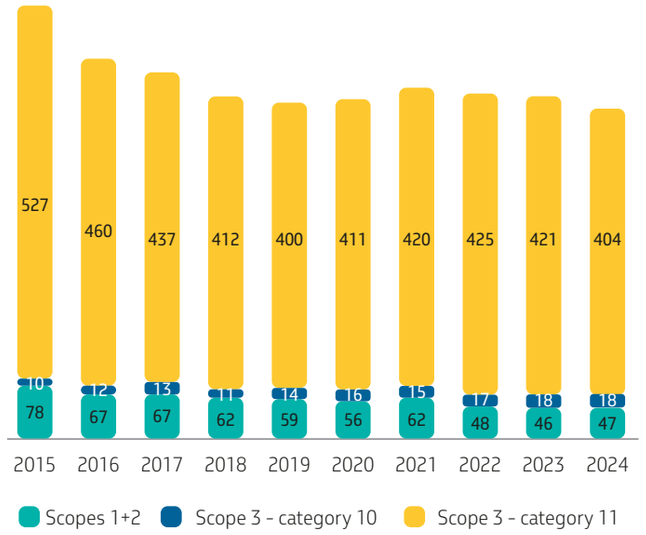
GRAPH 3.6 - **FLARING VOLUME** (billion m³)



GRAPH 3.7 - **ACCUMULATED CO_2 REINJECTION** (million t CO_2)



GRAPH 3.8 - **VALUE CHAIN EMISSIONS**[25] (million t CO_2e)



[25] The values refer to the main emissions from our value chain without considering the use, since 2023, of carbon credits for offsetting the GHG emissions of Petrobras Carbon Neutral Podium Gasoline calculated through Life Cycle Assessment (LCA), which represented 226.6 thousand tCO_2e in 2024.

In the case of GHG emissions from the value chain, in addition to operational emissions, two categories of scope 3 are considered: indirect emissions from the processing of sold products (Category 10) and indirect emissions related to the use of sold products (Category 11), which are the most relevant in our value chain (97,2% of total scope 3 in 2024)[26] .

In 2024, we continued the CDP Supply Chain initiative aimed at mapping the emissions of a sample of our key suppliers, selected based on financial representativeness and their critical role in our operations. In this third year, 243 suppliers actively participated, sharing information about their GHG emissions, of which 6.25% reported for the first time.

We note that we were recognized for our leadership (classification A) in the "Supplier Engagement" criterion of the CDP assessment known as the Supplier Engagement Rating (SER).

In 2025, we will conduct the fourth cycle of the CDP Supply Chain on Climate Change, and for the third time, we will include the topic of Water Security. We have made a direct channel available for our suppliers to indicate their interest in participating in the CDP Supply Chain via the email address: cc-suprimentosasg@petrobras.com.br.

Other atmospheric emissions

In addition to GHG emissions, our inventory also monitors emissions of other pollutants: sulfur oxides (SOx), nitrogen oxides (NOx), particulate matter (PM), carbon monoxide (CO), volatile organic compounds (VOCs), and total hydrocarbons (THC).

The concepts described for our GHG inventory, including the source-by-source methodology and operational control approach, as well as the use of the SIGEA® software, also apply to the inventory of these pollutants. Furthermore, the annual verification process by a third party includes these emissions as well.

In 2024, there was a 3% increase in NOx emissions, primarily due to increased completion activity of new wells. CO emissions, on the other hand, were 42% lower than in 2023, due to higher operational efficiency in the CO boilers of some Fluid Catalytic Cracking (FCC) units in the refining segment.

SOx emissions are more significant in the refining segment, which accounted for 80% of the total emissions of this pollutant in the company in 2024. For about 20 years, the indicator for absolute SOx emissions has been monitored internally, with alert limits established for each refinery. In 2024, the total SOx emissions from our refining facilities were approximately 8% above the alert limit set for the year. Considering the total SOx emissions of the company, they remained stable compared to 2023.

VOCs emissions saw a reduction of 16% compared to 2023, primarily due to measurements that affected the calculation of emissions from oil storage in the E&P segment.

In addition to the inventory, we monitor emissions through flare stacks sampling to verify compliance with legal limits. We also monitor air quality around our refining and thermoelectric generation activities with monitoring stations either owned or operated by local environmental agencies. The information obtained from these monitoring activities is considered in our operations and in the licensing of new units.

In 2024, the construction of the SNOX unit at the Abreu e Lima Refinery (RNEST) was completed. The SNOX is the first emission abatement unit in Brazilian refining and in the Americas, with the capacity to convert sulfur oxides (SOx) and nitrogen oxides (NOx) into sulfuric acid, thereby adding a new product to be marketed by the company and reinforcing Petrobras' values of Caring for People, Sustainability, and Innovation.

[26] Categories 1, 2, 3, 4, 5, 6 and 7 of scope 3 are reported to the Brazilian GHG Protocol Program and will be available in its Public Emissions Registry at the end of the program's 2025 cycle.

Consumed energy

In 2024, energy consumption at Petrobras reflects the company's commitment to energy efficiency. The assessment, which includes the use of fuels from non-renewable sources and electricity, is illustrated in Figure 3.7.

FIGURE 3.7 - **ENERGY BALANCE FOR THE PERIOD**

ENERGY CONSUMPTION BALANCE
614 thousand TJ

INTERNAL ENERGY CONSUMPTION
678 thousand TJ

ELECTRICITY SALES
63 thousand TJ

STEAM SALES
2 thousand TJ

Internal consumption in 2024 saw an increase of 1.6% compared to the previous year. This increase is related to the commissioning of new platforms and a higher demand for dispatch of thermoelectric plants by the National Electric System Operator (ONS) to quickly meet the needs of the National Interconnected System (SIN).

The improvement in energy efficiency in our processes is essential for our trajectory of reducing GHG emissions. Given the wide diversity of our operational activities and products, we manage energy performance by analyzing energy consumption and production results separately, in addition to emissions intensity indicators.

More specifically, in the refining segment, we internally monitor an indicator that represents the intensity of our energy consumption in this segment, considering the relationship between the total consumption of primary energies of a refinery and standard energy consumption that accounts for the throughput volume, load quality, the complexity, and severity of the processing units. This indicator has shown continuous reduction since 2019, achieving a value 12% lower in 2024.

In the Exploration and Production (E&P) segment, we have implemented the Energy and Carbon Dashboard on 39 platforms, allowing for real-time monitoring of energy generation, consumption, and emissions, as well as facilitating the identification of operational opportunities that can enhance energy efficiency and reduce emissions from the units.

Considering our production of oil, gas, and products for both external and internal markets, we sold a total equivalent to 5.6 million terajoules (TJ) in energy products in 2024, which will be used as energy sources by our clients. It is noteworthy that, in terms of energy consumption, the use of our energy products[27], including liquid products and electricity, for various purposes such as the transportation of people and goods and industrial production processes, is of utmost relevance in our value chain, similarly to the emissions related to the combustion of the fuels we sold to the market.

Products and businesses with lower carbon intensity

In an effort to contribute to improving air quality and reducing greenhouse gas emissions, Petrobras has launched new, more sustainable fuels.

The presence of renewable components in fuels, aimed at reducing greenhouse gas emissions, is assessed with consideration of the equipment and compatibility with the existing fleet, ensuring compatibility with fossil-based products, safety, and durability of vehicles, vessels, and aircraft.

Light vehicles

Petrobras Carbon Neutral Podium Gasoline, launched in 2023, is the first in the brazilian market to have its greenhouse gas (GHG) emissions offset throughout its entire life cycle. The offset is achieved through carbon credits generated by actions to preserve brazilian biomes. In addition to having its GHG emissions offset, Petrobras Carbon Neutral Podium Gasoline offers quality differentials, such as higher octane and lower sulfur content compared to the market, which enhances vehicle performance. We also launched a new premium gasoline with a lower sulfur content (30 mg/kg) compared to the regulated limit of 50 mg/kg, and a higher octane rating (100) compared to the specified limit (97), contributing to the reduction of SO2 emissions into the atmosphere.

[27] The energy consumption of these sold fuels can occur at various points in the supply chain, such as in the transportation of people and goods. However, we highlight that we have significant integration across the oil and gas industry segments, thus, the energy consumption in operations controlled by us can be consulted in the **ESG Datasheet**.

Heavy vehicles

After tests carried out in 2022 on some urban bus lines in the city of Curitiba, Petrobras launched, in 2023, Diesel R5, a fuel with 5% (five percent) renewable content and lower carbon intensity than mineral diesel. Diesel R is characterized as a drop-in product, meaning it can be used in systems designed for diesel oil without the need for any modifications to the engines or logistical infrastructure. Initially marketed at REPAR, the product has also been be supplied by Petrobras' refinery in Cubatão starting at the end of the first quarter of 2024. The fuel serves as an alternative for companies with decarbonization goals for their operations, as consuming every 10,000 liters results in the avoidance of approximately 1 ton of CO_2 emissions into the atmosphere due to its renewable component.

We carried out a Life Cycle Assessment of the product, which supported the international certification process for the renewable content of Diesel R from REPAR. This process was successfully concluded, obtaining certifications from the International Sustainability & Carbon Certification, ISCC Plus, and ISCC EU RED in February 2023, with recertifications in 2024 and 2025. The ISCC certification for Diesel R from RPBC is scheduled to be carried out in 2025.

Air transport

Technologies for the production of renewable diesel and sustainable aviation fuel (SAF) have also been evaluated and developed. Our Business Plan 2025-2029 includes the construction of dedicated biorefinery plants for the production of sustainable aviation fuel and renewable diesel at RPBC, with a capacity of 15,000 bpd, and at the Boaventura Energy Complex with a capacity of 19,000 bpd, both expected to begin operations after 2029. Additionally, a plant is being studied for implementation at REPLAN, with a capacity of 10,000 bpd, for the production of SAF via the Alcohol-to-Jet (ATJ) route, which uses ethanol as a feedstock. The implementation of dedicated plants will enable us to contribute more effectively to the decarbonization of the road and air transport segments while diversifying our portfolio with lower carbon intensity products. Furthermore, the company is developing partnerships to enter ethanol production, with a careful eye on its carbon footprint, which can provide the necessary input for ATJ plants.

Marine fuels

In September 2022, we pioneered the testing of bunker fuel with renewable content for the maritime sector. This work continued in 2024, and throughout the year, three field tests were conducted on cabotage routes along the Brazilian coast using marine fuel with lower carbon intensity. The results of the three tests were positive. Additionally, in the tests using 24% biodiesel, the potential reductions in GHG emissions ranged from approximately 17% to 20%, compared to 100% mineral bunker fuel, depending on the source of the biodiesel feedstock.

At the end of 2023, we completed the first sale of the VLS B24 product (bunker with 24% biodiesel), utilizing product certified by International Sustainability & Carbon Certification (ISCC), and in 2024, we underwent the certification process for the blending of certified biodiesel with bunker fuel at the Rio Grande terminal (TERIG) by the same entity. In 2025, Petrobras will be able to market VLS B24 with ISCC certification.

We also began marketing low sulfur marine gas oil (LSMGO), with a maximum sulfur content of 1000 mg/kg, at the port of Santos. This level is significantly lower than the regulated limit of 5000 mg/kg.

Petrochemical industry

We completed in February 2024, an industrial-scale test aimed at obtaining sustainable chemical products from the coprocessing of ethanol (derived from sugarcane) at the catalytic cracking unit of RECAP. This process enables the generation of renewable petrochemical streams, such as ethylene, used in the production of plastics with lower dependence on fossil sources. The test was conducted in partnership with Braskem and is relevant for demonstrating the operational viability of producing Light Refinery Hydrocarbon (LRH) renewable content, without negatively impacting other products and operations of the refinery. The LRH with renewable content will contribute to reducing carbon intensity compared to the 100% mineral-origin product. In October 2024, internal and external audits were conducted for obtaining the ISCC Plus certification, which includes the traceability of all stages of the process, from the receipt of ethanol to its storage, processing, and sale of the LRH with renewable content, adding value to the business.

Throughout 2024, the catalytic cracking unit at the Riograndense Refinery (RPR) underwent adaptations to enable testing with renewable feedstock, scheduled to take place in the first quarter of 2025. This new test aims to co-process biomass pyrolysis oil with the usual feedstock of the RPR. The expected results from the coprocessing have the potential to provide crucial information to drive advancements in Petrobras' biorefining efforts.

Asphalt products

The CAP Pro line introduces lower greenhouse gas emissions and the opportunity for greater reuse of paving waste, enabling a more sustainable application. We developed CAP Pro AP, a high-penetration asphalt with rejuvenating capabilities, ideal for hot recycling services of damaged asphalt pavements. CAP Pro AP is more sustainable than traditional products because it allows for a higher use of recycled content (RAP – reclaimed asphalt pavement) without the need for rejuvenating agents. We also developed CAP Pro W 30/45, an asphalt cement that can be processed and applied at temperatures up to 40 °C lower than usual, resulting in energy savings, lower GHG emissions, and reduced vapors, benefiting both workers and the environment in the use of the product.

In partnership with COPPE/UFRJ, we began, in 2024, to offer technical support for the application of the new asphalt products, which includes the design of asphalt mix formulations, measurement of fumes and GHG emissions at the plants and during application, lifecycle analysis of the processes, and monitoring of pavement performance.

Thus, Petrobras seeks to innovate alongside its partners and public agencies with technologies and paving solutions that reduce costs in the supply chain while achieving environmental benefits and high performance requirements.

In August 2024, paving works were carried out using CAP Pro W 30/45 produced at REVAP, in Copacabana, Rio de Janeiro/RJ, marking the first use of this sustainable product in an urban segment in the country, with oversight by Petrobras' technical sales team.

One month after this application, following observations of the excellent initial performance of the experimental pavement and the good properties of the samples extracted from the pavement, preliminary results confirmed the benefits of applying the new product:

- A reduction in the processing temperature by 32°C, resulting in lower costs in the paving chain, reduced carbon intensity, and improved working conditions. This temperature reduction was achieved while maintaining the properties of the asphalt mix: excellent coverage of aggregates, good workability, and excellent compaction grade;
- A reduction of 26% in average fuel oil consumption during the processing stage with CAP Pro W compared to the conventional solution; and
- A 9.2% increase in plant productivity.

Ensuring the quality of the product throughout the entire process, from production at the refineries to its use by our consumers, encompassing the phases of transportation, transfers, and storage, is a primary requirement considered during research, development, and innovation (RD&I) projects.

We comply with national and international standards regarding health and safety impacts, and we explicitly state the necessity of compliance for our suppliers. Our products undergo assessments for health and safety hazards to protect workers, neighboring communities, and the end consumer. The results of these assessments, along with HSE guidelines and recommendations, are presented in the Safety Data Sheets (FDS) for our products and inputs sold in Brazil and abroad. In cases where we act as suppliers, we provide updated SDS to our users, containing key information about these chemical substances related to health, safety, and the environment. Currently, our Chemical Product Sheets System (SFPQ) offers access to the chemical products sheets for about 300 company products and approximately 1,600 inputs for consultation.

Information about our products can be found in the products tab on our website and on the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) tab

Collaborations and strategic partnerships

We work in national and international partnerships with other companies and organizations to participate in actions related to improving air quality and fuels. Among these partnerships, we note the Oil and Gas Climate Initiative (OGCI), which consists of 12 of the world's leading energy companies: BP, Chevron, CNPC, ENI, Equinor, Exxon Mobil, OXY, REPSOL, Saudi Aramco, Shell, Total, and Petrobras.

Having committed to reducing their net operational emissions to zero within the timelines set by the Paris Agreement, OGCI members have collectively reduced their methane emissions by 55% and carbon intensity by 21% since 2017.

Alongside OGCI, we are involved in the following workstreams:

- *Role of gas*: Improving the climate performance of natural gas across the gas value chain, particularly in reducing methane emissions and flaring.
- *Carbon Capture, Use and Storage* (CCUS): Addressing industrial, policy, regulatory, and storage barriers to facilitate the development of a commercial CCUS industry capable of mitigating CO_2 emissions at scale.
- *Transport*: Initiatives to reduce CO_2 emissions in the transportation sectors, especially aviation, maritime transport, and long-haul trucking.
- *Energy efficiency*: Identifying and prioritizing energy efficiency opportunities in the energy sector through the implementation of high-impact technologies and systems.
- *Natural climate solutions*: Enhancing the natural capacity of oceans, forests, grasslands, mangroves, and soil to absorb CO_2.
- *Low emission opportunities:* An OGCI think tank exploring relevant issues for global emission reduction in the medium and long term.

Nature-based solutions and carbon credits

We believe that emission offsets through carbon credits can be used as a complementary tool in our decarbonization journey. These credits can be nature-based, leveraging the potential of forests, soils, oceans, and marine algae, or obtained through technological solutions. While we anticipate the use of offsets, these initiatives should be considered as additional contributions to intrinsic mitigation efforts and do not replace the need for supplying energy with lower carbon intensity to society.

Our operational assets are predominantly located in Brazil, and we are responsible for supplying a significant portion of the energy consumed in the country. We prioritize the acquisition of nature-based credits, which include afforestation credits (ARR) and emissions reduction credits from deforestation and forest degradation (REDD+), as contributions to the mitigation of national GHG emissions, of which 40% stem from land use changes and forests (Sirene, 2025, base year 2020). Thus, we include offsets in our strategy as a way to achieve even more ambitious results than those possible through the intrinsic decarbonization of our operations while contributing to the preservation of Brazilian ecosystems.

We seek high-quality and integrity credits to ensure that they are genuinely delivering climate, socioeconomic, and environmental benefits, capitalizing on Brazil's potential in generating highly competitive nature-based credits.

In 2024, we continued to invest in the voluntary carbon credit market, acquiring a new batch of 270,000 credits from the REDD+ Envira Amazônia project. These credits are from the 2020 and 2021 harvests and are certified under the Verified Carbon Standard (VCS) by Verra, the largest certifier in the voluntary carbon market worldwide, and have gold certification for Climate Change Adaptation, Biodiversity, and Community criteria according to the Climate, Community & Biodiversity (CCB) standard. The credits acquired in this initiative were used to offset emissions from the new Petrobras Carbon Neutral Podium Gasoline.

Socio-environmental investment in forests

Our Social Responsibility Policy establishes as a guideline the promotion of conservation, restoration, and sustainable use of forests, reinforcing the importance of developing and implementing nature-based solutions that contribute to mitigating climate change, halting biodiversity loss, and supporting the well-being of Indigenous peoples and traditional communities. Thus, through the Petrobras Socio-Environmental Program, we voluntarily supported 25 projects focused on forest restoration and conservation in 2024, along with the Floresta Viva initiative, investing BRL 49.1 million in that year.

The ongoing projects in 2024 directly contributed to the recovery or conservation of over 535,000 hectares of forests and natural areas in the Atlantic Forest, Amazon, Caatinga, Pampa, and Cerrado, contributing to the mitigation of GHG emissions (with 2,557 hectares of areas under recovery and 532,671 hectares of conserved areas).

The estimated net incremental benefit of the work carried out so far by these projects is approximately 3 million tCO_2e, considering net removal and emissions avoided through actions that prevent deforestation.

The projects also worked to strengthen the management of around 27.9 million hectares of protected areas[28] , including actions such as fire monitoring, biodiversity monitoring, and sustainable management generating income through sociobiodiversity products in Indigenous lands and quilombola territories. These initiatives also monitor endangered land species.

One example is the Viveiro Cidadão Project, carried out by the organization Ecoporé, which implements forest restoration actions in areas of the Amazon in Rondônia. In partnership with traditional communities, the project promotes agroforestry production in productive backyards and installed agroforestry systems for sustainable income generation. By combining technical knowledge, traditional knowledge, camera traps, and direct sightings, the project conducts participatory biodiversity monitoring, involving farmers in tracking the use of restored vegetation fragments by wildlife, both for movement and habitat. A total of 45 species are monitored, with 45% being mammals, 22% birds, 20% reptiles, and 13% insects. Among these species, four are at endangered according to the International Union for Conservation of Nature's Red List of Threatened Species, with the howler monkey (Alouatta puruensis), the Rondônia marmoset (Mico rondoni), and the collared peccary (Tayassu pecari) classified as vulnerable, while the spider monkey (Ateles chamek) is classified as endangered.

Through the Public Project Selection 2023, we also selected projects aimed at climate adaptation and resilience. These initiatives will develop models and environmental education based on the concept of sponge cities, aimed at conserving and restoring flooded areas and the species that inhabit them, and will conduct activities such as climate observatories.

Information about our socio-environmental projects can be found in the chapter on Local and Traditional Communities and in our Human Rights and Corporate Citizenship Supplement

[28] Value refers to the area covered by the set of ongoing projects in 2024. The profile of the projects and the type of actions reflected in this value correspond to the composition of the portfolio, whose dynamics may cause annual variations.

PROTECTING THE ENVIRONMENT

BIODIVERSITY

[11.4.1] [11.4.2] [11.4.3] [11.4.4] [11.4.5]

The material topic consists of managing risks and impacts to biodiversity, aiming to avoid and minimize negative impacts, such as alterations in air, soil, and water quality, and loss of flora and fauna species and, when not possible, recovering and/or offsetting residual impacts, in accordance with the mitigation hierarchy throughout the lifecycle of our projects. This includes programs and projects for environmental protection and restoration, contributing to the conservation and enhancement of biodiversity and ecosystem services, especially in areas of high biodiversity value in terrestrial and mainly oceanic environments, due to increased activity in this biome. It also includes positive impacts resulting from the production of environmental data from monitoring programs. The topic also encompasses environmental management in new production frontiers in ecologically sensitive environments.

The global recognition of the importance of biodiversity can be illustrated by the World Economic Forum's Global Risks Report 2025, which identifies biodiversity loss and ecosystem collapse as the second greatest risk for the next decade, surpassed only by the risk of extreme weather events. A sectoral analysis shows that the private sector, along with international organizations and civil society, ranks this risk second, while a regional analysis indicates that Latin America and the Caribbean rank this risk first, demonstrating the prioritization of the issue in this biodiversity-rich region.

Thus, we adopt biodiversity requirements aligned with national and international trends required by stakeholders, such as peers, investors, and third sector organizations. Robust biodiversity management is essential for the sustainability of the business, especially because our operations are primarily carried out in Brazil, where there are many protected areas, endemic and endangered species across different biomes, and potential interfaces of our facilities with these biodiversity aspects.

Biodiversity gains

Thus, within the scope of our Strategic Plan 2050 (PE 2050) and our Business Plan 2025-2029 (PN 2025-29), one of our ESG drivers is to "Promote conservation, restoration, and biodiversity gains seeking a net positive impact in the regions where we operate." Thereto, we have committed to achieving biodiversity gains by 2030, focusing on forests and oceans, as illustrated in Figure 4.1.

In relation to our commitment to having 100% of Biodiversity Action Plans (PAB) in place, in 2024 we achieved 80% of the target, with PABs developed for 59 facilities in terrestrial and marine environments. The development of PABs is an important step for identifying project opportunities at our facilities that can contribute to achieving a net positive impact on our operations.

We completed the largest public selection of projects under the Petrobras Socio-Environmental Program in 2024, with an expected investment of BRL 446 million over the period from 2024 to 2028, across 63 approved socio-environmental projects in all regions of Brazil. This was the first time that a public selection considered the actions and priority municipalities mapped in the company's PABs when developing opportunities. Thus, the selected initiatives may represent additional actions for the conservation and recovery of habitats and species in the biomes surrounding the targeted units.

The opportunities from this selection also aim to meet the company's commitment to increasing its efforts in biodiversity conservation by 30%, including expanding the protection for endangered animal species by the projects.

Thereto, we will include projects in our portfolio that focus on new endangered species not yet covered by the program, such as manta rays found in various states along the Brazilian coastline, and several threatened shark species in the Ilha Grande Bay region, including the nurse shark, hammerhead shark, and blacktip reef shark. Regarding terrestrial environments, new species of felids, canids, and primates will also be targets for conservation or monitoring projects, such as the jaguarundi, the South American bush dog, and the brown howler monkey. The selected initiatives will also contribute to the expansion of conserved and restored areas, including new emblematic projects for the Cerrado and Pantanal biomes.

Additionally, in 2024, Petrobras and BNDES signed a memorandum of understanding for joint action in the Restaura Amazônia program, in which they will invest BRL 100 million over the next five years for reforestation projects involving native species in the Legal Amazon.

In line with our commitment to achieve a net positive impact on vegetated areas by 2030, we formalized a research and development project led by the Petrobras Research Center (Cenpes) titled "Metrics for Evaluating Net Biodiversity Impact," with a duration expected until 2028. The project has established two cooperation agreements with research institutions, both currently underway. One of these agreements, signed with the International Institute for Sustainability (IIS), aims to adapt metrics for assessing net biodiversity impact in land environments. The second, developed in partnership with COPPE/UFRJ, focuses on marine environments.

In parallel, we carried out pilot assessments of net biodiversity impact in four onshore units, applying a biodiversity metric adapted from the Statutory Biodiversity Metric methodology developed by the UK Department for Environment, Food & Rural Affairs (DEFRA). This preliminary assessment aimed to tailor the evaluated criteria to the context of Brazilian ecosystems.

We emphasize our commitment to increasing efforts in biodiversity conservation by 30% concerning the number of endangered, protected or monitored fauna species from areas to be restored and conserved, and the strengthening of protected areas through projects supported by the Petrobras Socio-Environmental Program by 2030. The set target sought alignment with two of the 23 targets defined in the Global Biodiversity Framework Kunming-Montreal, established in 2022 by the Convention on Biological Diversity (CBD), which proposes that, by 2030, at least 30% of degraded terrestrial, freshwater, coastal, and marine areas should be restored and that, in the same proportion, should be effectively conserved and managed.

Since 2023, actions related to the ESG Commitment on Biodiversity have been incorporated into the Commitment to Life Program (PCV), which encompasses our most relevant actions in Health, Safety and Environment (HSE), being monitored at various organizational levels, culminating in evaluations by the Executive Board and the HSE Committee of the Board of Directors.

With the implementation of this set of actions associated with our biodiversity commitments, we expect to make a concrete contribution to the decade of ecosystem restoration declared by the United Nations (UN) and to the targets of the Global Kunming-Montreal Biodiversity Framework of the CBD.

Still in line with our ESG Commitment on biodiversity, we are making progress in implementing actions to fulfill the Brazilian Corporate Commitment to Biodiversity, established by the Brazilian Business Council for Sustainable Development (CEBDS), regarding the three targets we have adhered to:

- Apply the mitigation hierarchy throughout the lifecycle of projects;
- Develop and promote studies, research projects, technology, and innovation that contribute to the conservation of biodiversity and ecosystem services;
- Understand the biological diversity of the areas where the company operates and, whenever possible, monitor and measure impacts and dependencies.

In addition to the biodiversity commitments presented in the Strategic Plan 2050 and the Business Plan 2025-2029, our management of risks and impacts related to biodiversity features a well-established governance structure that permeates all hierarchical levels of our organization. We have established a Thematic Forum on Biodiversity, composed of our experts, which reports to the Environmental Commission within the company's governance structure.

We also have corporate guiding documents and area-specific standards and norms, georeferenced systems, a systematic monitoring process of national and international trends on the topic, voluntary research and development actions associated with environmental licensing processes, partnerships with stakeholders, training actions, and other activities for disseminating information and raising awareness about biodiversity among the workforce.

Our corporate standard "Manage Risks and Impacts on Biodiversity" includes, as one of its requirements, the application of the mitigation hierarchy, encompassing the steps to avoid and minimize impacts on biodiversity and, when not possible, to recover or compensate for those impacts.

Table 4.1 highlights some initiatives and projects that demonstrate the application of this process

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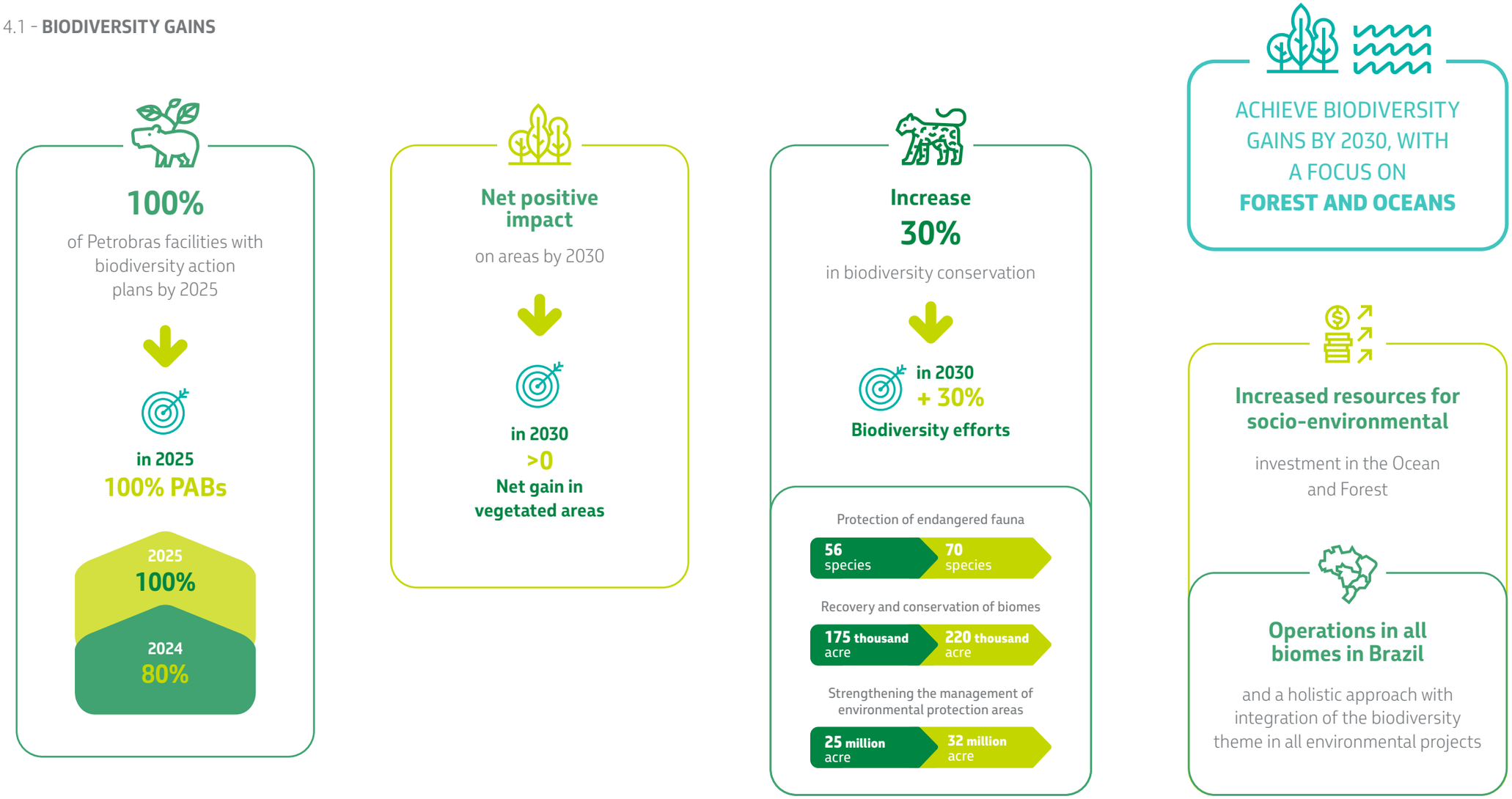
FIGURE 4.1 - **BIODIVERSITY GAINS**



Our management of biodiversity risks and impacts is continuously improved, and our actions are integrated into a georeferenced system that consolidates data and information from all our facilities. This system, updated annually, forms the basis of our Annual Biodiversity Report, gathering corporate biodiversity actions and indicators.

Aiming to provide systematic monitoring of national and international trends and to share experiences on biodiversity, we participate in external forums, such as:

- Thematic Chamber on Biodiversity and Biotechnology (CTBio) of the CEBDS;
- Biodiversity Network of the National Confederation of Industry (CNI);
- Biodiversity and Ecosystem Services Working Group (BESWG) of Ipieca;
- Working Group on Biodiversity of the International Chamber of Commerce (ICC);
- Working Group on Sustainable Development Goals of Ipieca;
- Bioeconomy Task Force of the CEBDS; and
- LIFE Coalition for Business and Biodiversity.

Among the relevant events we took part in 2024, we note our participation in the 16th Conference of the Parties (COP 16) of the Convention on Biological Diversity (CBD), held in Cali, Colombia, in October and November 2024. At this event, we released our updated **digital publication** on biodiversity and presented the company's results and initiatives in parallel sessions. We also contributed to the preparation of publications such as Brazilian Industry and

TABLE 4.1 -**INITIATIVES AND PROJECTS IN DIFFERENT PHASES OF THE MITIGATION HIERARCHY**

AVOID
Over decades of environmentally responsible operations in the Amazon region, we have implemented measures to prevent vegetation suppression at the Amazonas Business Unit (UN-AM), located in the Urucu oil province (AM). We have a permanent vegetation restoration program in demobilized areas, through which more than 1.4 million seedlings have been planted. In 2024, we developed a tool to quantify the estimated carbon stocks in biomass and soil in the concession areas of the Urucu province. We utilized the first detailed soil map of Urucu, developed by the Petrobras Research Center (Cenpes), which presents geospatial information at an unprecedented scale for the region (1:50,000 or greater), along with official references from the Ministry of Science, Technology, and Innovation (MCTI, 2015) for different types of vegetation, overlaid on maps with the boundaries of the concession areas. The panel visually demonstrates that the total area with vegetation suppression represents only 2.26% of the total area of the concessions and estimates the total carbon at 9.14 million t/C in vegetation and 3.42 million t/C in soil. In areas that have experienced some degree of anthropization, the estimated carbon loss was only 0.21 million t/C and 0.08 million t/C, respectively, in vegetation and soil.
The Individual Responses of Marine Mammals to Seismic Activity (MARESIS) and Scientific Passive Acoustic Monitoring (MAPC) projects aim to understand the relationship between the sound emissions from seismic acquisition activities and marine organisms, particularly whales and dolphins, which require the shutdown of sources when they approach. Carried out by Cenpes, MARESIS is executed in partnership with the Instituto Baleia Jubarte and Socioambiental company, while MAPC involves participation from the Instituto Aqualie. The MARESIS project is testing the use of drones for collecting blow samples and installing tracking devices that record location and collect physiological, visual, and acoustic data, aiming to reduce accident risks associated with conventional telemetry. The blow samples allow for the study of the health and hormones of the animals. Meanwhile, the video and audio recordings will be used to assess whether the sound from seismic activity causes behavioral changes in the animals. The MAPC project has made significant advances in the use of Distributed Acoustic Sensing (DAS) technology, which allows the use of optical fiber cables and seismic acquisition nodes as acoustic sensors for monitoring cetaceans, in partnership with the company Immer Messem. The project has already conducted successful testing over approximately 115 km in the Campos Basin, representing the first initiative to use underwater optical fibers for this purpose in the country and one of the few in the world. These technologies have the potential to monitor cetaceans, enhance knowledge about biodiversity, monitor the occurrence and reaction of animals to noise, and define preventive and mitigation measures for impacts.

MINIMIZE

We are carrying out 10 Impact Monitoring Projects for Platforms and Vessels on Avifauna (PMAVE), which manage the birds that arrive at the offshore units and vessels associated with Exploration & Production activities. More than a thousand birds have already been recorded by the projects, including endangered species such as *Numenius hudsonicus* (hudsonian godwit), *Procellaria aequinoctialis* (black browed albatross), and *Sterna hirundinacea* (red-billed tern). The majority are of terrestrial origin and arrive in the region of the platforms associated with different types of vessels, such as fishing boats. Debilitated birds receive initial treatment on board, with veterinary support guidance onshore, using capture equipment, transport boxes, and feeding supplies that are part of the PMAVE Kit, available at each offshore unit. Birds found alive, as well as the carcasses of dead birds, are disembarked for rehabilitation or necropsy at veterinary facilities onshore.

RESTORE

As a result of fulfilling the obligations of the Conduct Adjustment Term (TAC 1) and the conditions for the installation of the Rota 3 Gas Pipeline (GR3), the Boaventura Energy Complex currently has two significant reforestation projects underway. One of these projects covers 465 hectares (TAC 1), which will complete five years since its implementation and already shows dense forest cover along the banks of the Macacu River. The other project, covering 244 hectares (GR3), is in the implementation phase. Together, these projects total approximately 710 hectares, forming a large forest corridor around the unit, which will provide various ecological benefits for the region. To date, more than 350,000 seedlings from over 90 native species of the Atlantic Forest, some of which are endangered, have been planted.

OFFSET

The Reforestation Project at the Jataí Ecological Station in São Paulo, which aims to reforest 392 hectares of native vegetation (cerrado), is part of a larger effort to offset CO_2 emissions from the long-duration tests in the Tupi area, located in the pre-salt cluster of the Santos Basin. To date, the project has achieved significant milestones, including the completion of Portion 1 (136 hectares), Portion 2 (87 hectares), and substantial progress in Portion 3 (137 hectares). Considering all portions, a total of 288,895 seedlings have already been planted, representing over 73% of the project's goal. The ecological indicators of the project are promising. Biodiversity flourishing, as an average of 50 different species of regenerating plants have been identified, indicating a rapidly recovering ecosystem. The average soil coverage rate with native vegetation has reached 69.5%, demonstrating significant progress in restoring the area. Additionally, the average density of 1,535 regenerating individuals per hectare is classified as adequate according to current environmental standards. Notably, this is currently the largest reforestation initiative in Conservation Units in the state of São Paulo. The results are positive, with some areas achieving 100% vegetation coverage. The project employs advanced restoration techniques, including the use of hydrogel for water retention and a rigorous monitoring system through sampling plots of 25m x 4m, which have consistently shown satisfactory coverage. This project not only offsets CO_2 emissions but also serves as a model for future large-scale ecological restoration initiatives.

Biodiversity Goal, from the CNI, Recommendations from the Brazilian Business Sector for the Development of the Bioeconomy from CEBDS, and Ipieca members' actions and contribution opportunities to the Global Biodiversity Framework, all launched at COP 16.

In Brazil, we note our participation in the workshop on contributions from the business sector for updating the National Biodiversity Strategy and Action Plans (EPANB), organized by the Ministry of the Environment (MMA), CEBDS, and CNI, held in June, as well as in the sectoral workshop for the State Strategy and Action Plan for Biodiversity of Rio de Janeiro (EPAEB-RJ) – involving public and private sectors, organized by the State Department of Environment and Sustainability (SEAS), the State Institute of the Environment (INEA), and The Nature Conservancy, held in July, both in Rio de Janeiro.

Whenever possible, we seek to support public agencies in actions related to biodiversity. In 2024, we responded to a request from the Chico Mendes Institute for Biodiversity (ICMBio) to provide logistical support of a humanitarian and environmental nature in response to the Amazon Drought Emergency 2024. The humanitarian support included 11 helicopter flights for the distribution of 686 food baskets and 145 potable water treatment kits to two riverside communities – Boa Vista do Rio Tefé and Vila Moura – from which the items were redistributed to other communities isolated by the drought. A flight was also conducted specifically for environmental monitoring, aimed at assessing the extent of drought and fires, as well as the situation of aquatic fauna in the Tefé National Forest region, where 159 river dolphins and two manatees, considered at low risk, were spotted. Logistical support was provided by the Amazon operations unit, based on the exploration and production operations in Urucu, in accordance with our donation system under the social responsibility policy. Our team of experts also joined the Incident Command for the Emergency, coordinated by ICMBio, supporting response planning and daily monitoring of fauna using boats and drones to assess the number and behavior of river dolphins and manatees, as well as the water conditions in the lake, contributing to the mitigation of the drought's effects.

Information about the Biodiversity supplement can be found on the biodiversity tab on our internet website

We invested approximately BRL 77 million in research and development projects focused on technological solutions and methodologies to promote gains in biodiversity. The ongoing projects include innovations and environmental monitoring, prevention, mitigation of impacts on biodiversity, conservation ecology, and the recovery of degraded environments, such as:

- Recovery of impacted aquatic ecosystems: using technologies based on monitoring natural regeneration as a measure to mitigate direct or indirect environmental damage caused by oil industry-related activities;
- Ecological risk assessment in impacted areas: development of a methodology to understand the contamination pathways of soils and surface and groundwater in areas under our influence;
- Aspects and ecological interactions of alien species: development of scientific knowledge and methodologies for monitoring and identifying occurrences of alien species (e.g., sun coral);
- Revitalization of degraded terrestrial environments: development of innovative, sustainable, effective, and low-cost solutions in the terrestrial ecosystems where we operate;
- Use of molecular techniques (metagenomics) for gathering information on strategic environments: aiming to expand knowledge of biological communities.

In 2024, we developed research, development, and innovation (RD&I) solutions for the prevention, mitigation, recovery, and offset of impacts on biodiversity, focusing on technological gaps, metrics, areas of knowledge, and technologies explored in the "Future Vision for Biodiversity" from Petrobras Research Center (Cenpes), using the mitigation hierarchy concept as an assumption.

In the prevention and mitigation line, we completed the environmental characterization of the Santos Basin at a regional scale, considering the different features and habitats to aid in understanding ecosystem dynamics and facilitating environmental planning and management of the area.

A total of 11,351 organisms were identified using traditional and molecular techniques over four years of work, 356 days of oceanographic campaigns, and the participation of 300 researchers from different institutions. An innovative project portfolio is underway, aiming at socio-environmental characterization and the detection and response to operational emergencies in the Equatorial Margin. Additionally, the SENSIMAR project - Sensitive Marine Environments - contributed to establishing actions aimed

at understanding, avoiding, and minimizing impacts, as well as assessing the natural recovery mechanisms of sensitive marine environments, particularly deep-water corals and limestone algae banks in the Campos, Santos, and Espírito Santo Basins. Pioneering in the South Atlantic, the SENSIMAR project generated unprecedented data, strengthening the environmentally responsible actions of the oil and gas industry. The SENSIMAR Project was awarded the ANP Prize for Technological Innovation 2024 in the Environment and Environmental Impact Reduction Category.

In the recovery area, handbooks for the regeneration of Caatinga and Coastal Plateaus were made available, along with innovations for reforestation. A methodology for assessing the functional trajectory of forests was also delivered. Additionally, digital soil maps from the Amazon and Recôncavo Baiano were used alongside customized algorithms to evaluate the suitability of reforestation areas, estimate carbon stocks, and prevent impacts on biodiversity. Technological advances were also made in restoring the environmental quality of soils and groundwater through the application of phytoremediation processes and molecular biology tools. A tool for assessing the biodegradation rate of contaminants in the field was made available, protocols for the revitalization of contaminated areas were published in a book, and software was launched to support decision-making for selecting remediation technologies.

For offsetting, a new technological solution proposal was structured, including research, development, and innovation (RD&I) projects aimed at promoting a net positive impact on nature, including the development of metrics for assessing the net biodiversity impact and the dependency on ecosystem services associated with projects and operational units, as well as disruptive techniques for the conservation, monitoring, and recovery of terrestrial, coastal, and marine habitats, including mangroves, marshes, and corals.

Further to the projects, studies, and management tools, we are recognized for supporting voluntary projects for the conservation of habitats and species, in line with public policies for biodiversity conservation. The Petrobras Socio-Environmental Program structures our socio-environmental investments and includes, in the environmental dimension, the areas of action in Forests and Oceans. In 2024, we supported 50 voluntary environmental projects, operating in the Amazon, Caatinga, Cerrado, Atlantic Forest, and Pampa biomes, as well as in coastal and marine environments.

To contribute to reversing biodiversity loss, many socio-environmental projects supported by the program collaborate with the National Action Plans for the Conservation of Endangered Species (PANs), either by supporting the development and implementation of the planned strategic actions or by the executive coordination of these plans in partnership with ICMBio. The Projeto Golfinho Rotador, supported by Petrobras since 2001, for example, is a member of the Technical Advisory Group of the National Action Plan for the Conservation of Endangered Marine Cetaceans (PAN Cetáceos Marinhos) and a contributor to the National Action Plan for the Conservation of Coral Ecosystems (PAN Corais), participating in the formulation and execution of these plans. The initiative also takes part in the assessment process of the conservation status of aquatic mammals in Brazil.

Another example of a voluntarily supported project is Pro-Franca. This initiative is a member of the Management Council of the Environmental Protection Area of the Franca Whale, working with the Ministry of the Environment on the development and revisions of the National Action Plan for Cetacean Conservation, reviewing lists of nationally and state-endangered fauna species alongside ICMBio in developing protocols for the rescue and disentanglement of large cetaceans, and participating in the Tourism (COMTUR), Environment (CONDEMA), and Development (DEL) Councils of Imbituba, as well as collaborating with the Ministry of Foreign Affairs in international forums such as the International Whaling Commission.

In the dissemination of information and awareness about biodiversity for the workforce, a knowledge pathway on biodiversity and degraded areas has been established, including a list of specific courses related to critical biodiversity topics. The pathway aims to serve as a formative itinerary, assisting employees in focusing on their area of interest, such as biodiversity, through the offerings available throughout the year.

Table 4.2 highlights some courses, including those from the pathway and other training related to the topic. The training programs involved a total of 47,137 representatives from our workforce.

TABLE 4.2 - **COURSES RELATED TO BIODIVERSITY TAKEN MY EMPLOYEES IN 2024**

COURSE	PARTICIPATION
Training on the Analytical Panels of the Beach Monitoring Projects (PMPs)	17
Environmental Education Project for Workers - PEAT	24,954
Environmental Education Project for Workers - PEAT (basic course)	13,176
Environmental Education Project for Workers - PEAT (basic course)	4,742
Introduction to the Use of the Environmental Licensing Information System LA+	47
Environmental Licensing	35
Actions for the Biodiversity Action Plans (workshop)	12
Environmental Education Project for Workers - PEAT-WELLS (2024 cycle - Module I)	637
Environmental Education Project for Workers - PEAT-WELLS (2024 cycle - Module II)	535
Environmental Education Project for Workers - PEAT (basic course - Production Phase)	136
Monitoring Project of Impacts of Platforms and Vessels on Avifauna - PMAVE	1,206
Monitoring Project for Cetaceans in the Santos Basin (PMC-BS) (Critical Analysis Meeting - CAM)	20
Remote Sensing Applied to Marine Monitoring	14
Functional Restoration of Forests: Actions for the Present and Planning for the Future (symposium)	25
6th Technical Meeting on Biodiversity	81
Workers' Environmental Education Project - PEAT - continuing course (without teacher, asynchronous)	1,492
Functional Trajectory Analysis of Forests (workshop)	8
Total	**47,137**

Protected areas

The spatial distribution and variety of our operations frequently interface with areas relevant to biodiversity, especially considering that our activities primarily take place in Brazil, a diverse country with many protected areas. Identifying these areas supports actions for the prevention and mitigation of associated risks and impacts and allows for the evaluation of partnership opportunities. This is conducted by cross-referencing information from our facilities with data from the global database of protected areas provided by the World Conservation Monitoring Centre of the United Nations Environment Programme.

In 2024, we supported 111 protected areas in compliance with the conditions of licenses related to the Law of the National System of Conservation Units (SNUC), through contributions to the Environmental Compensation Fund of ICMBio and municipal environmental funds. The amount allocated to these conservation units was BRL 268.6 million.

FIGURE 4.2 - **LOCATION OF FACILITIES WITH INTERSECTION WITH PROTECTED AREAS**[29] (CONSOLIDATED)

Equatorial Margin

As disclosed in the Business Plan 2025-2029, we plan to invest approximately BRL 3 billion in the Brazilian Equatorial Margin, which represents 38% of exploratory investment over the next five years, with the expectation of drilling 15 exploratory wells in the region. Located in the north and northeast of the country, between the states of Amapá and Rio Grande do Norte, the Equatorial Margin is considered an important exploratory frontier in deep and ultra-deep waters.

The Pitu Oeste and Anhangá exploratory wells, located off the coast of the state of Rio Grande do Norte, confirmed the presence of oil and discovered a new oil accumulation in the ultra-deep waters of the Potiguar Basin. We will continue exploratory activities in the region, aiming to assess the quality of the reservoirs, oil characteristics, and the technical and commercial feasibility of the accumulation.

Exploratory activities in the Equatorial Margin represent another step in our commitment to seek reserves replacement and the development of new exploration frontiers that ensure the fulfillment of global energy demand during the energy transition.

The new campaign was carried out in line with our history of excellence and absolute safety, with no incidents, reinforcing the company's commitment to respecting people and the environment.

For more information, visit https://petrobras.com.br/en/quem-somos/novas-fronteiras

To evaluate the discoveries, we applied technological solutions in geology and geophysics, combined with the expertise and excellence of our technical team, as well as our global leadership in deep and ultra-deep water operations.

[29] Consolidated data of Petróleo Brasileiro S.A. and units operated by Transpetro.

In April, we conducted an oil spill drill exercise in the Potiguar Basin, in the exploration block POT-M-762, located 85 km from Ponta Grossa beach in Icapuí, Ceará. A total of approximately 440 people were mobilized during the two days of the exercise, which took place in Fortim, Ceará, and Rio de Janeiro. Four aircraft, two drones, two ambulances, 32 land vehicles, and 20 vessels were mobilized for the drill activities of containment and recovery of oil, coastal protection, monitoring, rescue, and wildlife care. The results of the drill demonstrated once again the robust capacity of the company to respond to potential emergencies.

In 2024, we participated in two scientific expeditions to the Equatorial Margin on the research vessel Vital de Oliveira, operated by the Brazilian Navy, which hosted multidisciplinary delegations of researchers from different institutions, including the Petrobras Research Center (Cenpes), the Geological Survey of Brazil (SGB), and Brazilian universities.

The vessel is one of the most comprehensive hydro-oceanographic data acquisition platforms in the world, considered a complex of equipment and laboratories built to identify and register, in detail, the natural resources existing in Brazilian waters. The ship's instrumentation is capable of mapping data from the atmosphere, ocean, soil, and marine subsoil, meeting the main demands of the national scientific community in various areas of marine sciences, such as oceanography, marine biology, geology, and meteorology.

Through a cooperation agreement for the financing and management of the research vessel Vital de Oliveira, we established a partnership with the Geological Survey of Brazil (SGB) to combine efforts in characterizing the marine environment of the Equatorial Margin so that we led an expedition to the extreme north of Amapá, in the Amazon River Mouth Basin, while SGB led an expedition to the coral complex of Parcel do Manuel Luís, focusing on the Marine State Park of Banco do Álvaro, in the Pará-Maranhão Basin.

The work conducted by Cenpes in Amapá in 2024 had the following objectives: (1) to generate high-level scientific research to enhance knowledge of the oceanic environment in the northern region; (2) to describe the Amazonian marine biodiversity; (3) to understand the processes involved in the genesis and evolution of mesophotic reef environments and paleoclimatic reconstructions; (4) to unite researchers and institutions from different parts of the country to collaborate in building knowledge; and (5) to provide greater boarding opportunities for students and institutions in the northern and northeastern regions.

To enable this study, we collaborated with 26 researchers from various research institutes across the country.

In addition to promoting scientific and technological development, this alliance contributes to the sustainable exploration of natural resources, the protection of national sovereignty, and social development, directly benefiting local communities and the country's economy.

Regarding the exploratory block FZA-M-59, located in ultra-deep waters off the state of Amapá, at approximately 175 km from the coast and 540 km from the mouth of the Amazon River, in water depths exceeding 2,800 meters, we are requesting at Brazilian Institute of Environment and Renewable Natural Resources (Ibama), the operational license to drill an exploratory well named Morpho. The request for reconsideration of the denial decision for the environmental license for drilling in the block, submitted by Petrobras in 2023, is currently under analysis by Ibama.

In 2024, Ibama requested further clarifications regarding the Wildlife Protection Plan, including the construction of the new Oiapoque Wildlife Base, to which we have already responded.

We have dedicated all efforts to facilitate the Operational Pre-Assessment (APO) and the acquisition of the license for drilling in deep waters in Amapá, emphasizing that we have met all studies and requirements requested by Ibama within the scope of environmental licensing.

We reaffirm that we are prepared to conduct activities in the Equatorial Margin with total responsibility, where we intend to employ all our operational knowledge and the necessary technologies to ensure safe operations.

In the Equatorial Margin, we seek to implement solutions aligned with best ESG practices, prioritizing innovation and efficiency with a focus on reducing carbon footprint. This approach reflects our commitments to a just energy transition, sustainability, and value generation for local communities and future generations.

It is important to note that we have been implementing environmental projects since 2022 in the Equatorial Margin region and expect to fulfill the investment of BRL 350 million, as outlined in Petrobras' Business Plan 2025-2029, focusing on environmental licensing management, scientific research and development, as well as voluntary socio-environmental investments in the region.

As an example, we highlight projects such as the monitoring of turtle nesting on sandy beaches in the states of Amapá and Pará, monitoring of coastal and migratory birds in the region, actions for biodiversity protection, communications, and environmental education, as well as monitoring projects and support for local wildlife.

In addition to these efforts, a comprehensive mapping of coastal and oceanic areas in the region has been conducted, which will be made available with all environmental monitoring data on websites for the scientific community. We are also planning actions for: (i) environmental characterization of ecosystems in the Equatorial Margin; (ii) regional characterization of the Amazon River Delta, Pará-Maranhão, and Barreirinhas basins; (iii) socio-environmental study of traditional marine extractive communities in the mangrove coastal regions, which includes the characterization of the population, the use, and the utilization of fishery resources; (iv) mapping of mangroves and classification of degradation status; and (v) quantification of the carbon storage capacity in mangroves.

Research, development, and innovation

Historically, we have developed research through Cenpes in collaboration with Brazilian and foreign institutions to generate scientific-technical knowledge and innovation, which support the continuous improvement of our environmental management, contribute to expanding scientific knowledge on various environmental topics in our areas of operation, and enable the training of specialized professionals and the strengthening of educational and research institutions in the country.

Currently, we have a portfolio of Research, Development, and Innovation (RD&I) projects focused on sustainability and the environment structured for the Equatorial Margin region, which includes, to date, 12 RD&I projects aimed at meeting specific objectives related to environmental characterization, technological advancements in detecting and responding to operational emergencies, and methodologies for measuring net gains in biodiversity, considering the mitigation hierarchy. Eight opportunities (calls for proposals) have already been launched, which are at different stages of selection or contracting through the **Competitiveness Environment of the Connections for Innovation program at CENPES.**

Due to the spatial scope and technological complexity, several projects will be developed in collaboration with various institutions, involving universities and organizations in the region, as is usual in the partnerships for research developed by the company. The selected proposals involve 23 research institutions and two technology companies.

Impacts on biodiversity

We identify and assess impacts in order to support the definition of preventive, mitigating, and offsetting measures during the construction, operation, and decommissioning phases of our projects. Depending on the lifecycle stage, the types of operations, environmental factors, legal requirements, and the specifications of environmental agencies (in the case of license conditions), among other factors, we develop various studies and projects aimed at assessing risks to biodiversity and establishing action plans.

Despite all our efforts, in 2024, we recorded twelve events involving oil and oil products spills with a volume exceeding one barrel (equivalent to 159 liters). Of these spills, eleven occurred in offshore environments, and one happened onshore.

Further to the spills over one barrel, in December 2024, there was a spill in a marine environment at the Regência Terminal in Espírito Santo, with the spilled volume still under investigation at the time of preparation of this report, with an initial estimate of 0.05 m³ of oil. Although the event occurred near the Comboios Biological Reserve, terrestrial monitoring conducted during December 2024 and January 2025 did not identify oiled fauna or oil records in the coastal environment, and no impact was noted in sensitive areas.

No significant impacts were observed from the spills, which were localized and temporary. None of the spills affected areas deemed sensitive from a biodiversity perspective.

For all events, immediate contingency measures were taken following the activation of the Emergency Response Plan (PRE), and a subsequent analysis of the events was carried out to assess their causes, with the aim of preventing future occurrences. The events were communicated to public agencies in accordance with applicable legislation.

Information about spills can be found in the chapter Process accident prevention and management

We carry out risk assessments in the environmental licensing processes for all offshore drilling and production activities. These assessments identify accidental scenarios involving the release of hydrocarbons and chemicals into the sea, analyzing their causes, likelihood of occurrence, severity, and risks. For each identified risk, preventive measures are defined (such as maintenance and inspection plans, adherence to operational safety procedures, and worker training, among others), and mitigating measures (such as emergency plans and protection plans for wildlife and vulnerable areas), in accordance with the environmental risk associated with each activity.

In 2024, the portfolio of projects voluntarily supported through the Petrobras Socio-Environmental Program included initiatives that directly contributed to the recovery or conservation of approximately 535,000 hectares of forests and natural areas in the Atlantic Forest, Amazon, Caatinga, Pampa, and Cerrado. Of these, 2,557 hectares are areas under recovery, and more than 532,000 hectares are covered by direct conservation actions, particularly through the sustainable management of sociobiodiversity products to maintain the standing forest. These projects contribute to net reduction and mitigation of greenhouse gas (GHG) emissions, and specifically support the Sustainable Development Goals (SDG 13 - Climate Action, and SDG 15 - Life on Land). Additionally, the projects have strengthened 27.9 million hectares of protected areas, including surveillance and monitoring actions by environmental agents from traditional communities and Indigenous peoples, as well as biodiversity monitoring. They also contributed to the development and implementation of management plans for conservation units and territorial and environmental management plans in Indigenous lands.

The environmental restoration process, developed over 35 years of oil and natural gas production in the Amazon, has produced and planted over 1,400,000 seedlings. In 2024, we planted 22,475 seedlings in recovery areas in the Amazon and worked on the maintenance of 59 reforested areas, totaling 44.5 hectares. In addition to the areas under maintenance, we began implementing the recovery plan in three new areas and conducted planting along the banks of streams. To maintain the diversity of the region's flora, we collect, process, and cultivate seeds from the forest at the nursery located in Urucu, encompassing 40 types of species, whose seedlings are used in reforestation areas.

Our operations are concentrated in Brazil, and due to the country's diversity, there are species categorized as endangered in all types of natural and anthropized environments. The potential occurrence of these species and the associated risks are mapped and managed by the company through conservation projects, management practices, and compliance with environmental licensing conditions. Since this survey of species is complex and extensive, the process is continuously refined, and our databases are permanently updated.

We implemented a set of regional projects aimed at increasing knowledge, mitigating, and monitoring the impacts and risks identified in environmental studies, focusing on the conservation of endangered marine species and biodiversity in our areas of operation, as commitments made as part of federal environmental licensing for offshore exploration and production activities, in conjunction with IBAMA. In 2024, we invested approximately BRL 360 million across about 43 environmental monitoring programs and projects related to E&P activities, dedicated to assessing the health of the marine environment. This was achieved through diverse methodological approaches, including various groups of fauna (cetaceans, birds, turtles, among others) and other environmental components.

Among these projects, we note the Cetacean Monitoring Project in the Santos Basin (PMC-BS) and the Underwater Acoustic Landscape Monitoring Project in the Santos Basin (PMPAS-BS), two pioneering initiatives aimed at expanding the knowledge about cetaceans and underwater noise in the western margin of the South Atlantic Ocean, which has been quite scarce until now. These projects, in compliance with the environmental licensing from IBAMA for exploration and production activities in the pre-salt region, are conducted over an area exceeding 36,000 km².

We also emphasize that we carry out four Beach Monitoring Projects (PMPs) continuously and regionally in the Santos (PMP-BS), Campos and Espírito Santo (PMPBC/ES), Sergipe-Alagoas (PMP-SEAL), and Potiguar (PMP-BP) basins, covering 3,000 km of coastline across ten states, with the objective to assess the impact of our E&P activities on birds, turtles, and marine mammals through the largest beach stranding monitoring program in the world. The projects involve the registration, rescue, necropsy, rehabilitation, and release of marine mammals, turtles, and seabirds, contributing to public policies for marine biodiversity conservation. All injured and sick animals found by field teams receive veterinary care through a network of 35 rehabilitation centers and stabilization units, aimed at their rehabilitation and release to maintain their populations. The PMPs have already rehabilitated and returned over 8,000 marine animals to nature, including 509 individuals belonging to 19 species that are endangered in the country.

The Beach Monitoring Projects (PMPs) have also been involved in the notification and control of the spread of avian influenza, a zoonosis that has led to the death of thousands of birds and mammals around the world. The Highly Pathogenic Avian Influenza (HPAI) virus arrived in Brazil through migratory seabirds, and the first cases were identified by the PMP-BC/ES and were reported to the Ministry of Agriculture and Livestock (MAPA) and the Official Veterinary System (SVO). Of the 179 reports made by MAPA[30], 151 were recorded in the execution areas of PMP-BC/ES and PMP-BS (between Conceição da Barra/ES and Laguna/SC), with the primary outbreaks occurring in the states of São Paulo, Espírito Santo, and Rio de Janeiro. Four different species of terns were the most affected by HPAI, three of which are endangered: *Thalasseus acuflavidus* (vulnerable), *Thalasseus maximus* (endangered), *Sterna hirundinacea* (vulnerable), and *Sterna hirundo*.

The activities of the PMPs, coordinated with the SVO, along with the biosafety measures adopted and the epidemiological data collected by the projects, have contributed to the conservation of species and the health of both humans and animals, being relevant in the context of One Health and public health. There have been no detections of positive samples in commercial birds by MAPA, maintaining Brazil's health status as "free of HPAI" with the World Organisation for Animal Health (OIE) and with trading partners, and there have been no cases of human contamination in Brazil to date.

Key socio-environmental investments and results

In our voluntary socio-environmental investments, we support projects carried out by civil society organizations aimed at fostering the production of relevant knowledge for the business and promoting positive social and environmental transformations in society and nature.

Through the Petrobras Socio-Environmental Program, we support initiatives focused on oceans and forests, which provide not only environmental conservation and recovery but also benefits such as job creation, income increase, food security, quality education, and social development.

We also consolidated our partnership with the National Bank for Economic and Social Development (BNDES) in 2024 through the Floresta Viva match funding initiative.

Information about our socio-environmental projects can be found in the chapter on Local and Traditional Communities and in our Human Rights and Corporate Citizenship Supplement

Among the key accumulated results of the socio-environmental initiatives supported in 2024, we highlight:

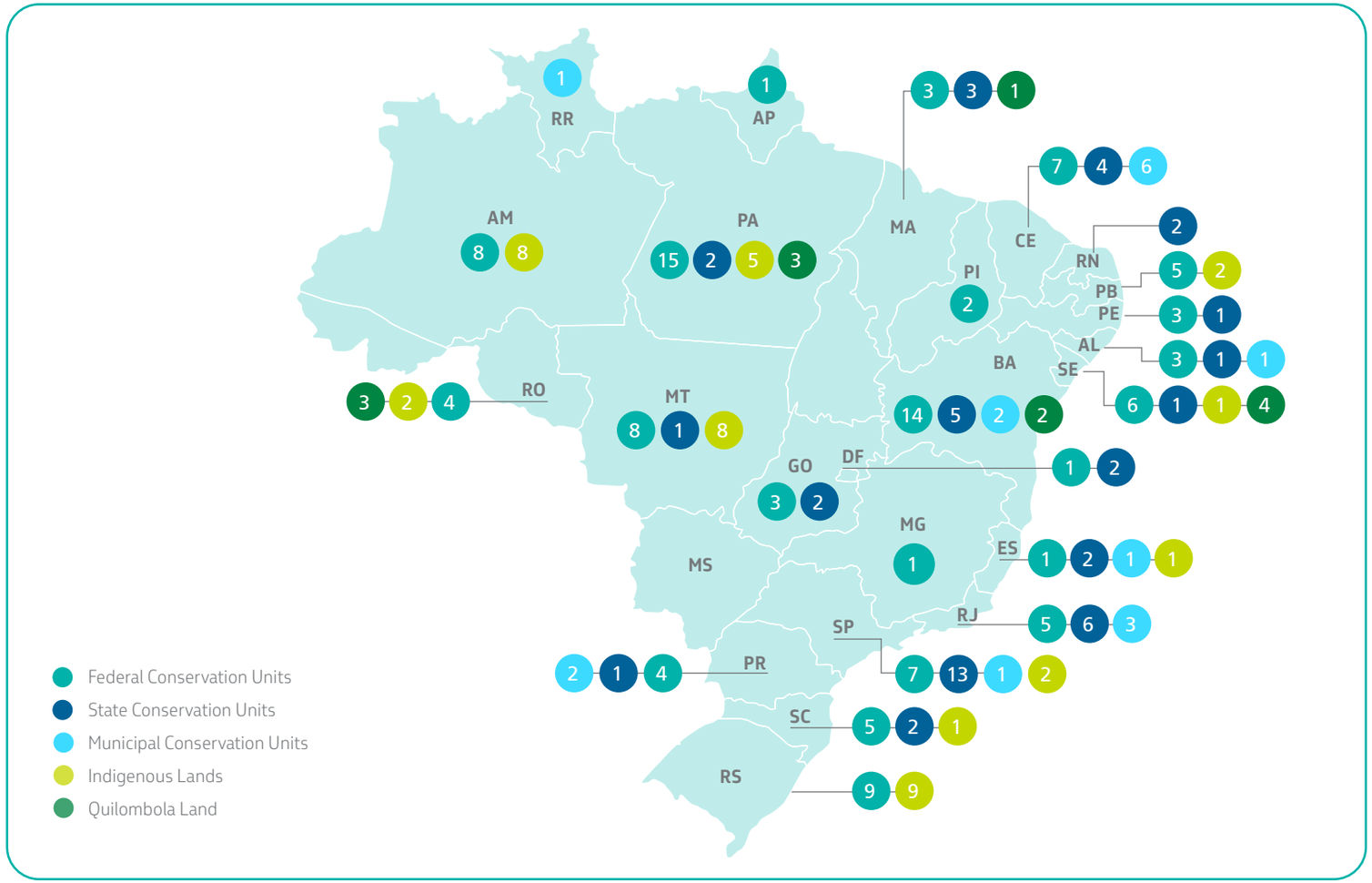
- 629 researchers participating in project activities and 396 publications, including articles, books, handbooks, and presentations at technical and scientific events.
- Involvement of over 120,000 direct participants in actions carried out continuously by the projects.
- Monitoring, studying, or protecting over 700 species of fauna, of which 99 are endangered, including the northern muriqui, the largest primate species in the Americas, and the toninha, a small dolphin that lives only along the southern and southeastern coasts of South America and is critically endangered, as well as whale species, corals, birds, fish, and turtles.
- Approximately 390 species of flora involved in protection, monitoring, research, or in planting and seed collection actions, of which 57 are endangered, such as the amazon cherry (*Amburana acreana*), a species systematically exploited in all accessible areas where it occurs and already extinct or nearly extinct in areas under greater exploratory pressure.
- Over 1.7 million participants in environmental education actions.
- 180 tons of waste collected in beach and river cleanup actions.
- Recovery or direct conservation of approximately 535,000 hectares of forests and natural areas of the Atlantic Forest, Amazon, Caatinga, Pampa, and Cerrado (including 2,557 hectares of areas in recovery and 532,671 hectares of directly conserved areas), as well as actions to strengthen protected areas covering approximately 27.9 million hectares.

[30] https://mapa-indicadores.agricultura.gov.br/publico/extensions/SRN/SRN.html

These initiatives encompassed 124 terrestrial and marine Conservation Units (UCs), including categories such as national parks, sustainable development reserves, extractive reserves, ecological stations, environmental protection areas, among others, as well as 36 Indigenous Lands (TIs) and 10 Quilombola Territories (TQs).

Figure 4.3 illustrates the distribution of protected areas covered by our ongoing socio-environmental investment in 2024, by state.

FIGURE 4.3 - **MAP OF PROTECTED AREAS COVERED BY SOCIO-ENVIRONMENTAL PROJECTS**[31]



[31] Illustrative map of the number of protected areas covered by our ongoing socio-environmental investment in 2024. It is noteworthy that a single project may encompass multiple protected areas, just as a single protected area may span more than one state in the Brazilian Federation.

WATER AND EFFLUENTS

[11.6.1] [11.6.2] [11.6.3]

The availability of water in sufficient quantity and quality is essential for our operations. We use water directly for our oil, gas, and products production and processing units; for steam generation, cooling, and human consumption, among other uses. Consequently, nearly all our activities generate domestic and industrial effluents, such as produced water.

Understanding the strategic relevance of this resource for the sustainability of our business across the entire production chain (upstream and mid/downstream), whether in onshore operations or offshore environments, we undertake efforts for the continuous improvement of water resources and effluent management, considering our value of respect for life and the integrity of our facilities.

The material topic of water and effluents includes variations in water availability or quality in our areas of influence due to the withdrawal or disposal of effluents associated with the company's activities, including produced water. It encompasses negative impacts on biodiversity and human health in cases of water scarcity for withdrawal or assimilation of our effluents, as well as positive impacts like the return of water resources in better quality than that withdrawn, or the implementation of conservation and recovery projects for springs and riparian vegetation, as well as technological adaptation of E&P and refining activities in scenarios of permanent water scarcity.

Potential impacts related to water and effluents may occur through our onshore and offshore activities.

Onshore, the main possible impacts include:

- Freshwater withdrawal from surface or underground sources during periods of temporary water scarcity, which can compromise the availability for multiple uses in society or the integrity or ecological functions of such water bodies;
- Impacts related to the discharge of effluents that do not meet legal discharge parameters or that are not compatible with the receiving water body's supporting capacity, potentially causing water pollution; and
- Possible oil or products spills into water bodies.

Offshore, the impacts are related to:

- Discharge of effluents that may be non-compliant, causing marine pollution; and
- Possible oil or products spills.

If they occur, such impacts may affect the environment, people - including compromising the universal human right to access water in adequate quality and quantity - and economic activities (agriculture, livestock, industry, etc.) in impacted river basins. For these reasons, it is very important to guarantee proper management mechanisms for water resources and effluents, in addition to objectives for continuous improvement in this area.

Management of water resources and effluents

Our water resources management has as its basic principle the constant search for the rationalization of water use, which allows both to guarantee the necessary supply for our activities, and to contribute to its conservation (quantity and quality) and availability in the areas of influence of our facilities. Thus, we seek the adoption of low-intensity water use technologies, the minimization of its use in operations and processes, and the reuse and the identification of alternative sources of supply, always considering the local water availability and the technical-economic and environmental feasibility of the activities.

Regarding the generated effluents, we seek to minimize discarded polluting substances, through segregation, treatment, and adequate discharge of streams, also observing aspects related to the assimilation capacity of the receiving water bodies and the technical-economic feasibility of the measures.

We use several tools for the management of water resources and effluents, the results of which are monitored by senior management. We develop process standards and specific technical guidelines, which establish guidelines and requirements that must be observed and deployed by all our business areas and serve as a reference for our other companies.

Regarding the systematization of information, we have a corporate database in which information related to the management of water resources and effluents is recorded, consulted, and processed. It is through this system that we annually carry out our inventory, which, in 2024 included 290 facilities that use water and generate effluents.

Also, we have invested approximately BRL 32.4 million in research and development projects related to the management of water resources and effluents, through internal research and in partnership with universities and technological institutes. These studies and lines of research sought to optimize our effluent treatment processes, bringing greater reliability and efficiency, in addition to enabling the reinjection of water produced in offshore units.

We are committed to water security, and in our Strategic Plan 2050 (PE 2050) and Business Plan 2025-2029 (PN 2025-29), one of our ESG drivers is to be "Water Positive" in areas of water criticality where we operate, through the reduction of freshwater withdrawal and the improvement of local water availability, contributing to water security. Thus, we have publicly committed to reducing our freshwater withdrawal by 40% by 2030, compared to 2021.

Graph 4.1 shows our reduction trajectory over the past years.

To achieve our commitment, we have, for example:

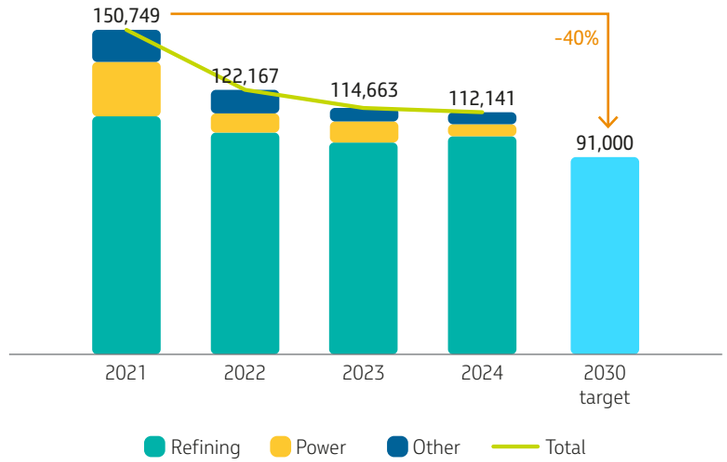
a. a portfolio of actions aimed at these objectives; and

b. the Commitment to Life Program, which, among other HSE themes, includes actions for the efficient management of water use and effluent generation.

The portfolio of actions dedicated to this commitment currently includes 80 actions and projects that involve operational optimization, recovery of condensates, reduction/elimination of process losses, reuse or recycling of internal water streams, reuse or recycling of final effluent, and the construction of large rainwater reservoirs. These actions are intended to reduce freshwater withdrawal and also lead to a decrease in water consumption.

So far, 28 actions from this portfolio have been implemented, representing a potential reduction in freshwater withdrawal of up to approximately 7,200 megaliters (7.2 million m³), depending on the operational conditions of the facilities involved.

GRÁFICO 4.1 - **FRESHWATER WITHDRAWAL** (consolidated data [32] in megaliters)



[32] The data includes the parent company and the subsidiaries Petrobras Biocombustível, Petrobras Bolivia, Petrobras Colombia Combustibles, Termomacaé, and Transpetro. Termomacaé, being a controlled thermoelectric plant, has its data consolidated separately. The other thermoelectric plants have their data consolidated as part of the Petrobras parent company.

Some examples of actions implemented from this portfolio include:

- Reuse/recycling of boiler purge water in cooling towers;
- Optimization of concentration cycles in cooling towers, leading to reduced withdrawal and decreased water consumption due to evaporation.

In the Commitment to Life Program, annual highlight actions are defined to concentrate efforts in order to improve specific points in our management system and our performance. In the most recent cycle, 24 actions were related to the theme "water and effluents," organized into the following deliverables: "Reduction of freshwater withdrawal," "Increase in effluent reuse," and "Improvement of water and effluent management on platforms". We completed 95% of the actions planned for 2024.

In the deliverable "Reduction of freshwater withdrawal," a notable result was the acceptance test for the implementation of the pump house and rainwater reservoir at the Abreu e Lima Refinery (RNEST), which allowed the use of approximately 600 megaliters of rainwater, reducing the unit's freshwater withdrawal by 16% over 7 months of operation, and consequently, the water consumption related to that withdrawal.

The progress of the execution of the actions/projects in the portfolio dedicated to the commitment, as well as the Commitment to Life Program, is periodically monitored by our governance structure in Health, Safety and Environment (HSE) and by senior management.

It is worth noting that the socio-environmental projects supported by the company, which involve the recovery of springs and riparian forests, also contribute to our ESG driver in the water theme.

Starting from the commitment to reduce withdrawal, we set our annual targets for the Freshwater Withdrawal Indicator (ADC). Achieving these targets influences the variable compensation of the company's executive managers and the Profit Sharing and Results (PLR)[33] of our employees.

As a mechanism for receiving complaints regarding issues that involve water resources and effluents, we have our General Ombudsman office, which is easily accessible via our website. The content of any complaints is analyzed and directed at our specific technical areas, which have the capacity to address, resolve, and provide feedback to the whistleblower.

We routinely assess our environmental performance concerning water resources and effluents through monthly tracking of three corporate indicators[34]: Freshwater Withdrawal Volume (ADC); Reused Water Volume (VAR); and Discharged Water Effluent Volume (EHD). Critical analyses of the ADC and VAR indicators are monitored by our senior management.

Our management system and governance structure periodically evaluate the effectiveness of our actions across different forums, from the technical level to senior management, to critically analyze the results obtained and incorporate lessons learned into subsequent action planning cycles.

The governance of water resources and effluents permeates all our spheres, with a Thematic Forum composed of company experts reporting to the Environmental Commission. This commission ultimately reports to our Board of Directors.

Information about our governance structure can be found in the chapter Corporate Governance

We also engage in activities to disseminate information and raise awareness about water use and effluent generation among our workforce. In this regard, the Water Resources and Effluents Knowledge Pathway has been established, which includes specific courses related to these topics. The pathway aims to provide a training itinerary, helping employees focus on their area of interest based on the offerings available throughout the year.

Regarding raising awareness among our workforce about the importance of efficient water use, and in alignment with UN recommendations for World Water Day (a day dedicated to promoting awareness on the topic and addressing Sustainable Development Goal 6 – Clean Water and Sanitation), one of the company's actions is to carry out a comprehensive campaign on the subject, from the corporate level to the facility level, involving the engagement of senior leadership. The educational materials developed focus on communicating what the UN and the National Water and Basic Sanitation Agency (ANA) select for the theme each year, as well as on awareness-raising activities and promoting efficient water use both in the workplace and beyond.

[33] For the purposes of PLR specifically, the demand from thermoelectric plants is not accounted for in the indicator due to its significant variability based on the needs of the National Interconnected Electrical System.

[34] Despite water being essential for use in our operations, our products do not incorporate significant levels of this resource in their composition. In our activities, the main portion of water consumption (volumes that are withdrawn and do not return to the sources) occurs in the form of evaporation in cooling systems. Thus, in our internal management, consumption is not a systematically monitored indicator.

Water as a shared resource

We withdraw water from shallow sources (rivers, lakes, etc.), underground sources (phreatic or artesian wells), receive water from third parties (public utilities or other companies), and generate water produced when we extract oil and gas from their formations.

In Brazil, the maximum limits for freshwater withdrawal from the environment are established by public bodies responsible for the management of water resources and consider hydrological criteria and the multiple human and ecological uses of water within a hydrographic basin. It is legally forbidden to withdraw more water than authorized by the competent body. We also continuously invest in assessment of the impact of our activities, observing protected and sensitive areas mapped in the regions influenced by our units, based on a specific and standardized internal process for this purpose. In 2024, we did not identify significant quantitative or qualitative impacts on water sources resulting from our direct water withdrawal processes.

The main types of discharge of the company include industrial effluents (generated in the several activities of the oil and gas industry), sanitary effluents (in significantly lower amounts) and discarded produced water (main effluent from the oil production process). It should be noted that effluents are subject to the discharge standards established in environmental legislation. Such effluents can be discharged of in shallow water sources, underground environments (e.g.: septic tanks, for sanitary effluents), sent to utility companies or third parties, or reinjected (in the case of produced water) in oil and gas reservoirs for the purposes of secondary recovery.

Effluents discharged in the environment are previously treated to meet the quality standards for discharge established in the environmental legislation. In 2024, we did not identify any significant quantitative or qualitative impacts on the sources where our effluents are discharged.

When intending to develop new activities, we go through the environmental licensing process, which can occur at the municipal, state, or federal level. This process requires various studies to ensure that the activity is developed while mitigating impacts, such as those related to water use and effluent disposal. Among these studies, the most comprehensive and complex is the Environmental Impact Study/Environmental Impact Report (EIA/RIMA), in which we identify and assess the socio-environmental impacts throughout the entire lifecycle of the projects, in order to support preventive, mitigating, and offsetting measures during the construction, operation, and decommissioning phases. Once licensed by Brazilian environmental agencies, our activities are subject to conditions (license conditions) established by the licensing bodies to ensure the minimization or offsetting of such impacts, as well as the prevention of damages. Compliance with these conditions is systematically monitored by the environmental agencies.

Additionally, all our new project ventures undergo review rounds in which environmental criteria are evaluated, such as water use; generation, treatment, and discharge of effluents; potential impacts on water sources; and the mitigation, prevention, and, if necessary, offsetting measures.

For the continuity of our operations, as well as for society and stakeholders, it is extremely important that we manage the risks of water scarcity. We assess such risks using different tools, such as:

- World Resources Institute (WRI) Aqueduct Water Risk Atlas;
- Water Scarcity Risk Index – IREH (internal and specific tool that we developed in partnership with the Federal University of Rio de Janeiro, used in the company since 2016); and
- Studies to assess water availability and alternative sources for strategic hydrographic basins (carried out by the company since 2002).

The Water Scarcity Risk Index (IREH) considers the susceptibility of operational units to water scarcity and other factors, such as the vulnerabilities of the hydrographic basins where they are located and their internal resilience actions. The last round of Water Scarcity Risk Index application took place in 2023, covering 37 facilities, which correspond to approximately 98% of the freshwater withdrawal of our operating units in Brazil. The results of the index make it possible to understand and compare water risk levels for different facilities, as well as to identify the most important sites and facilities to target with detailed local water availability studies.

Any environmental impact that may occur to water bodies due to our activities will receive the resources and efforts for maximum damage mitigation, and if necessary, in conjunction with the public authorities. As an example of our readiness to minimize impacts, we can mention the existence of our Environmental Defense Centers (CDAs), which are ready to act in case of oil, oil products or chemicals spills in bodies of water.

By understanding that water is a shared resource, our engagement activities with stakeholders on the subject are an important subsidy for us to understand the main demands of society, how we should position ourselves, and what requirements we should incorporate in our water and effluent management so that we

can act harmoniously with the needs of multiple actors. Among the relationship activities with stakeholders, we can note:

Engagement with the industry and business sector in strategic forums: We are a member of the Water Thematic Chamber of the Brazilian Business Council for Sustainable Development (CEBDS), the Water Resources Network of the National Confederation of Industry (CNI) and the Water Working Group of Ipieca (global oil and gas association to promote performance environmental and social issues during the energy transition). In these forums we can coordinate with other large water users, evaluate trends and synergies, discuss best practices on the topic, standardize positions, anticipate and resolve potential conflicts;

Engagement with local communities and civil society organizations through investment in socio-environmental initiatives and local environmental education programs: for over 40 years we have supported civil society initiatives aimed at environmental protection and the promotion of ecological awareness, to create a conciliatory dialogue with society. The water theme has been present since 2003, when socio-environmental investments were structured into corporate programs, both in support of the conservation and recovery of springs and riparian forests, and directly of water bodies in Brazil.

In 2024, through the Petrobras Socio-environmental Program, we supported 25 projects aimed at the conservation and recovery of forests and natural areas that contributed to water preservation through actions to reverse the degradation of springs, water sources, and watercourses, the restoration of riparian forests, and watershed management, as well as initiatives aimed at strengthening resilience and adapting to water scarcity and extreme events.

An example is the **Vale Sustentável Project,** supported by Petrobras for over a decade, which plays a crucial role in mitigating the effects of desertification in the Caatinga, with positive impacts on the conservation of water resources. Through the reforestation of the semi-arid region, the project enriches forest cover in legal reserves and permanent preservation areas in the municipalities of Vale do Açu, located in areas susceptible to desertification in Rio Grande do Norte. The initiative has already restored 290 hectares by planting over 200,000 seedlings of 49 native species from the Caatinga, contributing to soil recovery, increased water infiltration, and microclimate regulation. By 2027, the project aims to restore an additional 220 hectares, further enhancing the benefits for local water resources.

The strengthening of family farming and income generation has promoted the sustainable use of water in productive activities, such as agroecological backyards, gardens, and native stingless beekeeping, benefiting over 5,000 families. These actions improve soil water retention, reduce the risk of erosion, and aid in living with the semi-arid environment. Additionally, the sustainable agricultural practices disseminated by the project encourage the rational use of water, contributing to water and food security in the region.

The Vale Sustentável Project directly engages 25 rural communities and associations of fishermen and shellfish gatherers, mobilizing partnerships with 38 institutions, including public agencies, unions, and cooperatives, which support practices for the conservation of natural resources. Training courses have benefited 2,593 people on topics such as stingless beekeeping, water resource conservation, and sustainable agricultural practices, reinforcing integrated territorial management and the protection of the Caatinga biome. In its latest cycle, environmental education actions in 50 schools directly impacted 5,148 students, with activities such as tree planting and agroecological gardens. These initiatives help to decrease ambient temperature and increase soil water retention, as well as diversify the dietary intake with fruits and vegetables, promoting nutritional security for the school community.

Integration with the Government and regulatory bodies: we interact with representatives from different spheres of the Executive, Legislative and Judiciary powers. Interactions with ministries, state and municipal departments, regulatory agencies, and councils, among others, are related to health, safety, and environment issues, including water and effluents.

Participation in Water Resources Forums, mainly in River Basin Committees: River Basin Committees are normative, consultative, and deliberative forums, in which the management of water resources in the river basin is discussed and in which different stakeholders take part (local community associations, non-governmental organizations (NGOs), government, large users, civil society entities, etc.).

Engagement with the supply chain: in 2024, we held the Petrobras Best Suppliers Award, including a special HSE – Environment award, which covered aspects related to water use, such as reduction, reuse, identification of water stress and discharge of effluents.

Management of effluent-related impacts

The resolution of the National Environmental Council (CONAMA) no. 430/2011 provides for the conditions and standards for effluent discharge, complements and amends CONAMA resolution no. 357/2005. Thus, throughout Brazil, there are requirements to be met for the effluent streams to be discharged, as well as water quality requirements of the receiving body that cannot be violated (even if the discharged effluent stream is compliant). In other words, there is a double requirement: that the discharged effluent stream be within the discharge standards, and that the receiving body of this stream also remains with its water quality compatible with the requirements of its classification.

Some effluents have specific legal requirements, as is the case of produced water, whose offshore discharge must comply with what is described in CONAMA resolution no. 393/2007. Effluents from offshore activities are also regulated by the technical note of the Brazilian Institute of the Environment and Renewable Natural Resources (IBAMA) n°. 01/2011, which brings the requirements of the Pollution Control Project, at a national level, for maritime oil and gas exploration and production projects.

It is within this framework that we act in relation to the quality of our effluents: respecting the release standards and respecting the classes of the receiving bodies. When operating in other countries, we obey the discharge standards in force.

Use of freshwater and reuse [35] [36]

During 2024, we withdrew 112,141 megaliters of freshwater for our operational and office activities, 10% below our target[37] (maximum limit) of 124,400 megaliters.

A significant part of our investments in rationalizing the use of water has been directed towards developing reuse/recycling projects. Among the benefits achieved, we obtained a reduction in our global needs for withdrawing "new water."

In 2024, the total volume of reuse was 37,556 million megaliters, which corresponds to 25% of our total freshwater demand. This reused volume would be enough to supply, for example, a city of approximately 700,000 inhabitants for one year. Based on these reuse/recycling actions, we estimate an annual savings of approximately BRL 20 million in water withdrawal costs.

[35] The data includes the parent company and the subsidiaries Petrobras Biocombustível, Petrobras Bolivia, Petrobras Colombia Combustibles, Termomacaé, and Transpetro. Termomacaé, being a controlled thermoelectric plant, has its data consolidated separately. The other thermoelectric plants have their data consolidated as part of Petrobras holding.

[36] The presented freshwater withdrawal values do not include cooling water in open circuit (23,473 megaliters) and rainwater collection (705 megaliters). Regarding reuse: (a) Condensate recovered in thermal cycles and recirculated cooling water are not considered as reuse. (b) It includes produced water reinjected for secondary recovery in onshore fields.

[37] For the purposes of PLR specifically, the demand from thermoelectric plants is not accounted for due to its significant variability based on the needs of the National Interconnected Electric System. For 2024, the target (maximum limit) was 114,500 megaliters, and the volume extracted was 106,646 megaliters.

Management of the main effluents

In upstream activities, the main pollutants contained in our effluents are oils and greases, present in produced water and in oily effluents. An important impact that can be considered in environmental studies, for example, is bioaccumulation across the food chain, which can affect ecosystems and human health. In mid/downstream activities, the main pollutants released by our effluents are those that contribute to the Chemical Oxygen Demand and ammonia. The main possible impacts associated with such pollutants are oxygen depletion and eutrophication of water bodies, which may cause losses or imbalances in biodiversity and ecosystems. In studies and licensing process for activities, the control and mitigation measures for the assessed impacts are defined and implemented during the construction and operation phases.

We treat our effluents for the pollutants described above and for a broader set of other parameters, in accordance with CONAMA resolutions n. 430/2011, n. 357/2005 and n. 393/2007. Our discharge limits were defined based on the legal limits practiced in Brazilian legislation.

Our Discarded Wastewater Effluent Volume (EHD) indicator, routinely monitored by management, does not include the discharge of cooling water in an open circuit, nor the injection or reinjection of water in reservoirs for the purposes of secondary recovery. Therefore, Wastewater Effluent Volume (EHD) allows us to have a better view of the effluents that could potentially pollute the environment. Therefore, the EHD covers our industrial and sanitary effluents and produced water discarded after treatment or sent for treatment and final discharge. In 2024, the volume of these effluents was 211,289 megaliters

Water produced

We manage our discharges of offshore produced in accordance with CONAMA resolution n. 393/2007, which is the brazilian regulation that provides for the continuous discharge of production water on maritime platforms. In this resolution, the daily and monthly limits for the discharge of Oil and Grease Content (TOG) are described, which correspond to 42 mg/L and 29 mg/L, respectively.

The monitoring of Oil and Grease Content (TOG) in offshore discharge is carried out daily, however the monitoring of salinity is carried out every six months, in compliance with the provisions of CONAMA Resolution n. 393/2007. In addition, the produced water discarded on the platforms is previously treated in treatment plants, commonly equipped with hydrocyclones and floaters.

In both onshore and offshore environments, we also carry out the reinjection of produced water for the secondary recovery of oil in the reservoirs. Thus, we no longer withdraw “new water” from the environment, which is particularly relevant in onshore facilities, which would otherwise need to withdraw freshwater for this purpose.

In 2024, we discharged around 47,955 megaliters of produced water into the environment and re-injected around 34,474 megaliters for secondary oil recovery purposes. These volumes correspond to approximately 58% and 42% of the discharged volume, respectively. The total load of oils and greases in the discharged produced water was approximately 0.7 thousand ton.

Our trend for the coming years is an increase in the volumes of produced water generated, driven by both the entry of new platforms into operation in offshore fields and the anticipated expansion of production in onshore fields, which will also result in an increase in the volumes of reinjected produced water.

Regarding the load of oils and greases, there is a general trend of increase, reflecting the incorporation of new maritime units.

Nonconformities related to the use of water

Despite all our efforts related to the management of water resources and effluents, and the continuous improvement of this management, some nonconformities resulted in sanctions in 2024. For the upstream, there were 4 sanctions (amount greater than or equal to BRL 1 million) related to discharges and, for the downstream, there were no sanctions with values of this magnitude.

WASTE MANAGEMENT AND SUSTAINABLE DECOMMISSIONING

[11.5.1] [11.5.2] [11.5.3] [11.5.4] [11.5.5] [11.5.6] [11.7.1] [11.7.2] [11.7.3] [11.7.4]

Waste management covers measures for the adequate management of solid waste throughout the life cycle of our business, including circular economy practices, which seek to prevent generation, the reduction, reuse, recycling, treatment of hazardous and non-hazardous waste, environmentally adequate waste disposal aiming at valuing materials and resources and avoiding or mitigating potential impacts on the environment and human health. The material topic includes the decommissioning process, related to the dismantling, transportation, and disposal of equipment, structures, and waste, as well as risks and opportunities for planning and executing studies and projects with a view to sustainability, environmental protection, safety, and care for people, and the recovery of contaminated areas.

Our activities generate solid waste that may contain mixtures of hazardous and non-hazardous substances; therefore, despite all efforts for proper management, they can be sources of potential adverse impacts on human health and the quality of the environment, such as:

- Pollution of soil and surface or groundwater sources, due to the environmentally inadequate disposal of waste, which may compromise the availability of ecosystem services for use by society, productive sectors, and biodiversity;
- Decrease in the shelf life of landfills due to the disposal of waste subject to recycling, recovery and reuse (RRR), reducing the area available for waste disposal that does not have an economically or technologically available route at the time of its disposal.

Our supply chain may also be responsible for potential impacts due to inadequate waste management; therefore, in addition to seeking only suppliers licensed by the competent environmental authorities, audits for qualification in the contracting process and oversight during the execution of services are planned.

As examples of waste generated in our processes, we have: oily sludge, drilling fluids and cuttings, industrial effluent treatment sludges, spent catalysts, used lubricating oils, spent acidic or basic solutions, fuel filter elements, paper, plastics, wood, and construction debris. In our units, the sources of process waste generation include the production and processing of raw materials and intermediate streams, effluent treatment, preventive and corrective maintenance processes for equipment, engineering works, and administrative activities.

Figure 4.4 illustrates the simplified flow of processes related to waste management, including inputs, activities, and outputs.

The linear production model has placed significant pressure on the environment and natural capital, generating impacts related to the extraction of natural resources and the generation of solid waste. Therefore, we are undertaking efforts for continuous improvement in the management of our products throughout their lifecycle and are striving to close our processes in light of the circular economy, reinserting waste into the production cycle to minimize its final disposal in the environment and the need for raw material extraction.

Recognizing the relevance of this issue for the sustainability of our business across the entire production chain, one of our ESG drivers is to minimize waste generation and maximize reuse, recycling, and recovery of waste, promoting circular economy practices and

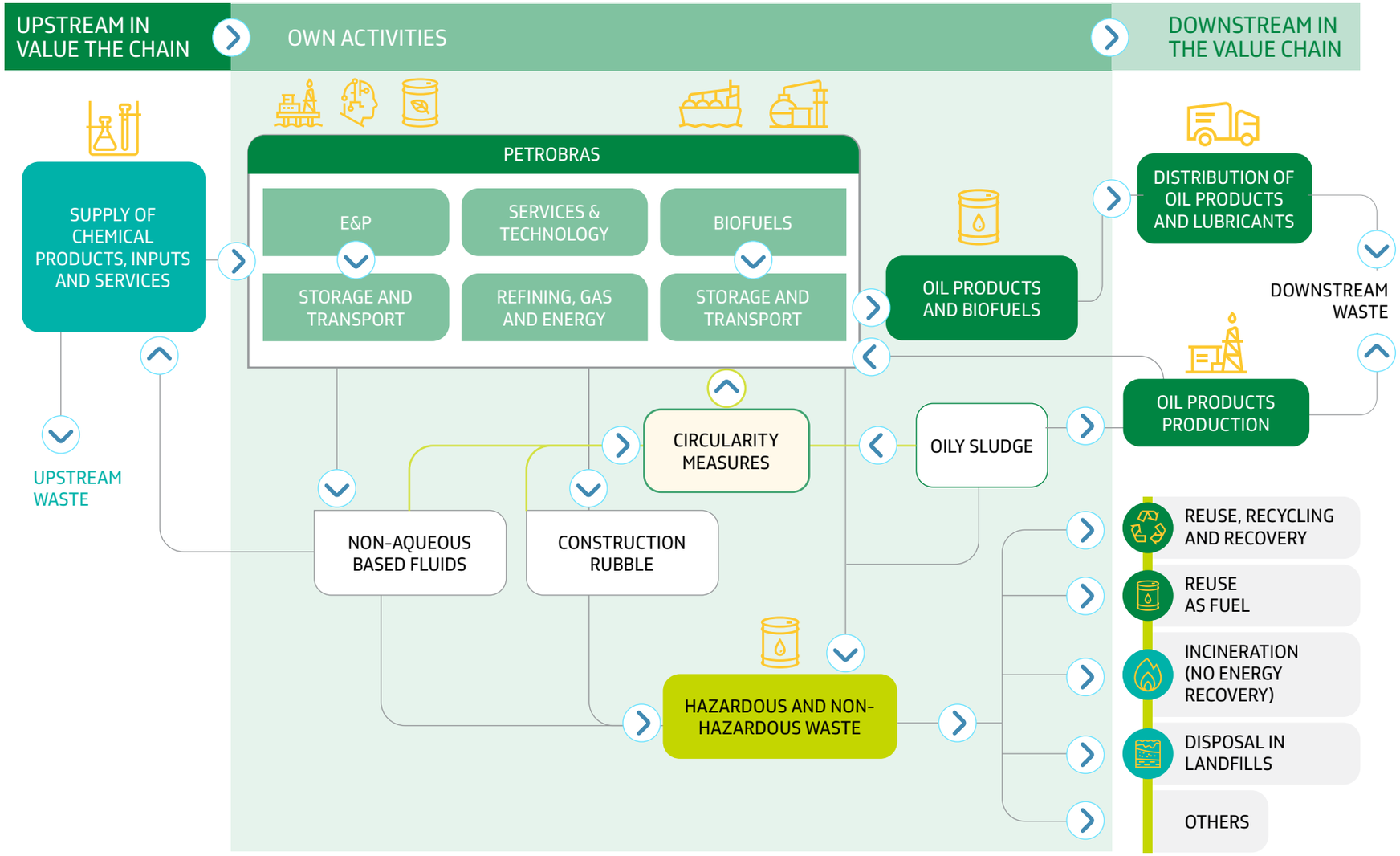
striving for zero waste to landfills. Thus, we have committed and reaffirmed in our Business Plan 2025-2029 (PN 2025-29) to reduce process solid waste generation by 30% by 2030, generating a maximum of 195,000 tons per year, and to allocate at least 80% of this waste to RRR routes by 2030.

Thereto, we have developed circularity actions aimed at allowing the reuse of our waste as raw material for petroleum-based products and in other production processes. The effectiveness of these initiatives is monitored through indicators that measure the amount of waste generated and the percentage allocated to RRR routes.

Aiming to achieve excellence in Health, Safety and Environment (HSE), we created a Corporate Program titled the Commitment to Life Program (PCV). The projects within the PCV are structural (medium and long-term) and belong to one of our ESG commitments, key results, or priority drivers. The projects focus on impactful, non-routine deliverables. In 2024, the PCV was in its 8th edition, and its new cycle, already planned for 2025, is an integral part of our business plan (PN 2025-29).

One of the PCV projects is the "ESG Commitment on Waste," which brings together a set of actions aimed at ensuring adherence to ESG commitments regarding waste. In 2024, the actions were divided into three deliverables:

FIGURE 4.4 - **INPUTS, ACTIVITIES AND OUTFLOWS RELATED TO WASTE MANAGEMENT FLOW**



"Reduction of hazardous solid waste generation" (17 actions); "Reduction of non-hazardous solid waste generation" (8 actions); and "Increase in the allocation of waste to RRR routes" (10 actions).

We completed 100% of the planned actions for 2024 in the ESG Commitment – Waste of the PCV. Among the most notable results was the implementation of RRR disposal routes for Fluid Catalytic Cracking (FCC) catalysts, which allowed approximately 6,400 tons of this material to be allocated for reuse in 2024, sourced from the REFAP (Canoas-RS), REGAP (Betim-MG), REPAR (Araucária-PR), REPLAN (Paulínia-SP), and REVAP (São José dos Campos – SP) refineries, reaching 86% of the total allocated by these units. In 2025, this disposal route will have even greater coverage.

Management of waste-related impacts

The proper management of waste in compliance with current legislation and best practices in the oil and gas industry integrates the principles of our Health, Safety and Environment (HSE) policy. In our solid waste management, we follow the waste management hierarchy established by current legislation: prevention, reduction, reuse, recycling, treatment of solid waste, and environmentally appropriate final disposal of rejects, with the aim of avoiding or mitigating potential environmental impacts.

Since 2013, we have adopted circular economy practices in our activities to prevent the generation of solid waste, particularly focusing on the reuse of oily sludge in the production of shale oil and petroleum green coke. These practices have allowed us to reduce the generation of hazardous waste by more than half, from 192,000 tons to 89,800 tons over 10 years, minimizing their potential negative impacts on the environment and people[38] .

In 2024, the reuse of oily waste streams through hydrocarbon recovery in the production of shale oil, naphtha, and liquefied petroleum gas (LPG) helped avoid the generation of approximately 97,000 tons of oily waste. Additionally, the operation of the oil recovery unit at the Alberto Pasqualini Refinery (REFAP) enabled the reuse of 19,800 m³ of oily waste streams, with hydrocarbon recovery and the production of petroleum green coke.

In our operations in the Amazon, about 23% of the waste generated is organic. Everything is separated, transported to a specific area, and treated through composting, producing compost that is used in the seed germination process and the development of seedlings for the restoration of degraded areas within the Urucu oil province.

Additionally, to mitigate the potential adverse impacts generated by waste, we implement preventive and corrective actions described in our process standards and specific internal technical regulations on the subject, as well as adhering to Brazilian technical standards and international reference technical standards.

For the development of new projects, we use the Front-End Loading (FEL) methodology for planning and approving each phase of the project based on technical, economic, and HSE feasibility. Within this methodology, all our new projects undergo review rounds in which HSE criteria are assessed, including the analysis and estimation of solid waste generation, opportunities for waste minimization and reuse, among others. Routinely, studies are conducted as part of the environmental licensing process, and preventive, mitigating, and compensatory measures are defined during the installation, operation, and decommissioning project phases.

We invested approximately BRL 49 million in research and development projects at Petrobras Research Center (Cenpes) focused on technologies related to waste reduction, reuse, and valorization. We have made progress in building partnerships with universities and private companies to implement circular economy practices and develop solutions that enable the use of our waste or other waste generated by society as inputs for high-value-added products, such as pyrolysis oil, biomethane, synthesis gas, recovered oil from oily sludges, coal dust, fertilizers, green steel, recycled plastic resins, among others. These wastes can have various applications, including biorefining, agriculture, the construction of new materials, incorporation into asphalt and pavements, energy production, and steel production, etc.

We also engage in activities to disseminate information and raise awareness about waste management among our workforce. Thus, the Solid Waste Knowledge Pathway has been established, which includes specific courses related to this topic. The pathway aims to provide a training itinerary, helping employees focus on their area of interest based on the offerings available throughout the year.

We conducted the training "Sustainability Journey – Conscious Consumption and Waste" in 2024, with 1,436 participations from our workforce. Additionally, 772 individuals

[38] We report the waste information in thousands of tons in this chapter for a better understanding of the quantitative data.

with generator profiles were trained in the operation of our computerized waste management system.

The information related to solid waste management is recorded in proprietary information systems that encompass all stages of management, maintaining an updated corporate database that is used to conduct our annual inventory.

We routinely assess our environmental performance in waste management through the monthly tracking of four corporate indicators: Hazardous Solid Waste Generated from Processes (RSPG), Non-Hazardous Solid Waste Generated from Processes (RSNPG), Hazardous Solid Waste Destined for Non-RRR Routes (RSPD NRRR), and Non-Hazardous Solid Waste Destined for Non-RRR Routes (RSNPD NRRR). The critical analyses of these indicators are monitored by the company's senior management.

The governance of waste permeates all levels of the company, with a Thematic Waste Forum composed of company experts that reports to the Environmental Commission. This commission ultimately reports to the company's Board of Directors.

Generated waste

We adopt a systematic classification of waste as hazardous or non-hazardous, following the protocols reported by the Brazilian Association of Technical Standards (ABNT), Brazilian Standard (NBR) 10004, which is based on the Code of Federal Regulation – Title 40, Protection of the Environment – Part 260-265, Hazardous Waste Management. It is worth noting that Law No. 12,305/2010, which establishes the National Solid Waste Policy, also adopts the same criteria for classifying waste as hazardous and non-hazardous, excluding radioactive waste.

In 2024, the generation of hazardous and non-hazardous solid waste in our processes was 89,800 and 162,400 tons, respectively, totaling 252,200 tons of waste. The generation of process waste in 2024 was higher than in 2023 due to an increase in non-continuous cleaning and maintenance activities. Despite this, the generation of waste maintains its trend of reduction as a result of the circular economy actions implemented.

In order to achieve our new ESG commitment regarding waste, we are planning new circularity actions, operational optimizations, sustainable procurement, and training and awareness for the workforce, aiming to generate a maximum of 195,000 tons of process waste by 2030.

Regardless of the classification, the masses of waste are determined by direct weighing or estimated based on technical and engineering criteria (density and volume). When estimated, we aim to make conservative estimates by overestimating the masses, which are later corrected after weighing at the time of final disposal, which may vary from year to year. Finally, in 2024, the result of hazardous solid waste generation was 36% below the internally established limit of 140,000 tons, and the generation of non-hazardous solid waste was 27% below the internally established limit of 223,700 tons.

Waste disposal

In 2024, a total of 83,900 tons and 143,000 tons of hazardous and non-hazardous waste from our processes, respectively, were disposed of. The proper management of our solid waste allowed for 92% of the mass of hazardous waste generated in the processes to be directed to RRR routes. The total amount of hazardous process waste sent to non-RRR routes was 7,100 tons, which is below the corporate established limit for the year (12,100 tons).

Also, in 2024, we were able to achieve that 65% of the mass of non-hazardous process waste was directed to RRR routes. The disposal of non-hazardous process waste to non-RRR routes was 50,600 tons, which is below the limit set for the year (82,600 tons).

In total, 75% of the mass of hazardous and non-hazardous process solid waste was directed to RRR routes, reaffirming our efforts to adopt circular economy practices and putting us on track to meet our new ESG commitment of directing 80% of solid process waste to RRR routes by 2030.

The methods for waste disposal are determined by us through contractual instruments and executed by contracted companies that are specialized and licensed by environmental authorities, considering our regulations and standards.

All hazardous and non-hazardous waste destined are transported for treatment or environmentally appropriate final disposal. Thereto, we employ for both the transport and the destination steps suppliers which are authorized and licensed by the competent (environmental, transport, and health surveillance) authorities. In 2024, a total of 83,900 tons of hazardous waste and 141,700 tons of non-hazardous waste

from our processes were transported domestically. In the year referenced, no international waste shipments were made[39] .

The difference between the mass of waste generated and that disposed is part of the proper waste management process, as a portion is temporarily stored safely at our facilities while awaiting disposal, typically to form batches for transportation, which may vary from year to year.

Drilling fluids

We adopt actions related to operational efficiency in line with the practices of the offshore oil & gas industry, maximizing the use of the inputs used and minimizing landed waste. Some practices allow increasing the useful life of non-aqueous-based fluids, such as solids control and storage for evaluation of characteristics in order to allow their reuse in other projects. In addition, the use of dryers to reduce the content of adhered organic base has allowed the classification of cuttings for environmentally adequate disposal in accordance with legislation in force and the determinations of the competent authorities

In 2024, 1,800 tons of cuttings and aqueous base fluids were generated, and 1,600 tons were disposed of from exploration and production processes in onshore operations[40] or landed from offshore operations . We also generated 800 tons and disposed of 700 tons of cuttings and non-aqueous base fluids. Environmentally appropriate treatment or final disposal alternatives for these materials were adopted.

Oily sludge

Oily sludge is one of the main hazardous wastes generated in the oil & gas industry, mainly in cleaning activities of oil and oil products storage tanks and effluent drainage and treatment systems. As reported in this chapter, in recent years we have adopted circular economy practices for reusing and valuing this waste.

In 2024, 42.3 thousand tons were generated, and 42.9 thousand tons of oily sludge were destined for disposal. For this portion that is not reused as raw material for oil-based products, environmentally appropriate treatment or final disposal alternatives are adopted.

Divestment processes

We have systems in place for the decommissioning and divestment of assets and companies, along with HSE policies, guidelines, and standards that establish procedures for planning and executing these activities in both offshore and onshore assets.

Accident and spill prevention actions are carried out across all assets where we are operators or have stakes throughout the entire lifecycle of the plant, from planning to decommissioning, including asset sale processes (divestments), always under the supervision and participation of regulatory and oversight bodies.

In the case of divestment, strict criteria are applied in the selection of potential buyers to ensure their technical, financial, and operational capacity to continue the business. Compliance with all commitments, requirements, and accident and leak prevention programs is disclosed to potential buyers and maintained by us throughout the process until the asset is transferred to the new operator and the transaction is closed. Our system also includes monitoring the divested asset during the post-closing phase to ensure compliance with the contractual instrument, implementing standardized and adequate management of commitments, responsibilities, and rights.

Upon receiving the asset, the new operator assumes responsibility for all commitments and requirements related to accident and spill prevention. These commitments and requirements are established and monitored by various regulatory bodies National Agency of Petroleum, Natural Gas, and Biofuels (ANP), Brazilian Institute of Environment and Renewable Natural Resources (Ibama), Brazilian Navy, Fire Department, state environmental agencies, among others) that participate in the divestment process.

[39] Law No. 12,305/2010, which establishes the National Solid Waste Policy, does not encompass radioactive waste, which is treated under specific regulations (for example, the National Nuclear Energy Commission (CNEN) norm No. 8.01/2014). Nevertheless, we report that in 2024, approximately 211 tons of Class 2.2 radioactive waste – waste containing natural radionuclides from oil extraction and exploration, which contain radionuclides from uranium and thorium series at activity concentrations above the established exemption levels in Annex VI of CNEN norm No. 8.01/2014 – were sent to a licensed company in Texas, USA. For this process, there were no objections from CNEN, and the transport plan was licensed by the Brazilian Institute of Environment and Renewable Natural Resources (Ibama) and CNEN.

[40] The total reported for aqueous base waste cuttings and fluids refers to those classified as hazardous waste according to NBR 10.004.

Decommissioning processes

The active portfolio management process for Exploration and Production (E&P) considers issues related to the decommissioning of assets, which is a legal requirement to be carried out when the production system's lifecycle ends, or within revitalization projects through the replacement of old systems with new ones, being, therefore, a natural process within the production cycle of the oil and gas industry, which will become increasingly common in Brazil due to the nearing end of the productive life of many offshore production systems.

Decommissioning consists of a set of activities associated with the definitive interruption of operations of the facilities, the permanent abandonment and dismantling of wells, the proper disposal of deactivated facilities, materials, waste, and rejects, and the environmental recovery of the area.

Before deciding on decommissioning, comprehensive studies and analyses are conducted to assess the technical, economic, and operational feasibility of reusing components of production systems, such as platforms. These evaluations consider several factors, including the current condition of the assets, potential for refurbishment, and the economic viability of reuse versus decommissioning. By thoroughly analyzing these aspects, we aim to maximize resource efficiency and minimize waste, ensuring that any decisions made are in the best interest of the company and the environment.

Once the need for decommissioning is confirmed, we plan and carry out the activities in compliance with current regulations, following strict safety standards and conducting project alternative analyses based on multidisciplinary criteria (environmental, technical, safety, social, and economic), which allow for the comparison of solutions and identification of the most appropriate decommissioning alternative.

In compliance with ANP Resolution No. 817/2020, the Decommissioning Programs for Maritime Installations (PDI) are evaluated and approved by ANP, Ibama, and the Brazilian Navy, considering the institutional responsibilities of each agency. In summary, Ibama analyzes the proposed solutions from an environmental perspective; ANP evaluates them from a technical standpoint, verifying the adequacy of the proposals to the best industry practices; and the Navy ensures that navigation safety and other maritime use concerns are addressed.

Specifically, regarding maritime production systems, the PDI includes several activities distributed across three main scopes: (i) platform, (ii) wells, and (iii) subsea systems.

The cleaning and conditioning of platforms, flowlines, and equipment; the treatment, final disposal of waste, and disposal of rejects in compliance with current legislation; the safe and definitive plugging of wells; the disconnection and disposal of subsea systems; and the dismantling and recycling of platforms and other removed equipment are some examples of activities carried out during decommissioning.

Between 2025 and 2029, Petrobras will invest over US$ 9.9 billion in the decommissioning of its assets. Approximately 70% of this amount will be allocated to well decommissioning activities, with the remaining 30% dedicated to the decommissioning of equipment, including platforms and subsea systems.

With health and well-being of people, environmental protection, and the safety of our operations as non-negotiable values, we aim to become a global benchmark in decommissioning activities, focusing on value generation, sustainability, safety, and care for people and the environment.

We seek to convert the decommissioning of our assets into a leverage for sustainability value within our production cycle, aligned with our commitments to the economic development of the country, sustainable innovation, and the improvement of the quality of life for all of society, while respecting human rights and the environment, and contributing to the achievement of the United Nations Sustainable Development Goals (SDGs).

Thereto, a series of initiatives have been and are being implemented to avoid and minimize risks, costs, and adverse impacts that could affect the stakeholders, including employees, communities, and the entire supply chain. The measures also aim to expand positive impacts and social benefits, in addition to expanding the safety and economy of the projects, thereby maximizing the value networks they have the potential to generate.

Sustainability in the selection of decommissioning alternatives

Sustainability criteria must be considered in the evaluation and selection of decommissioning alternatives. Thus, for each system to be decommissioned, we conduct specific analyses, taking into account the unique characteristics of the system and the environment in which it is situated, and we propose to regulatory agencies the most advantageous and efficient decommissioning alternative, meaning the one that best reconciles and balances the various applicable criteria.

A multicriteria analysis methodology was developed in partnership with the Federal University of Rio de Janeiro (COPPE-UFRJ) to support the decision-making process regarding decommissioning alternatives for subsea systems. Adapted to the Brazilian context, the methodology evaluates six main criteria (technical, environmental, social, waste management, safety, and economic), subdivided into 37 sub-criteria. Among the social and waste aspects are restrictions on fishing activities, job generation/maintenance, and greenhouse gas emissions (climate impacts). This tool promotes the integration of sustainability into the decision-making process, assisting in the selection process for submission of proposals to regulatory agencies.

The company also evaluates reuse as one of the possibilities for the sustainable disposal of platforms, enhancing the circularity of resource optimization. When reuse is not feasible, floating platforms will be recycled according to the best sustainable disposal practices focused on circular economy, safety, and respect for people and the environment.

Decommissioning activities also consider the strategy for mooring floating platforms, reducing risks to people, operations, and the environment, as well as contributing to the mitigation of impacts generated by offshore and logistics activities, resulting in a reduction of greenhouse gas emissions.

Biodiversity

The floating platforms that are being decommissioned need to be transported from their location in the production field to their final disposal site, which can be located tens of hundreds of kilometers away. Therefore, the proposed navigation route must consider the socio-environmental risks associated with this stage and strive to mitigate them.

After operating at the location for an extended period, the hulls of the floating platforms may contain fouling species, including both native and alien species. To reduce the risk of fouling in sensitive areas, the navigation routes developed for the decommissioned units are designed to avoid areas of high biodiversity value and environmental sensitivity, prioritizing paths through deeper zones and those further from the coast, while also crossing shallow regions via the shortest route possible.

Areas used for artisanal fishing are also avoided whenever possible, as the slow convoy used for towing can cause spatial conflicts with this vulnerable fishing method.

In 2024, the towing routes developed for the P-33 and P-26 platforms adhered to these principles.

Governance and transparency

We have systems in place for the development of decommissioning projects for assets, along with policies, guidelines, and HSE standards that establish the guidelines, processes, and activities for planning and executing decommissioning of offshore and onshore assets.

In pursuit of continuous improvement in transparency and broader communication with our stakeholders, we implemented an integrated communication and engagement plan specifically for decommissioning and launched the decommissioning page on our website in 2023.

Maintaining an open dialogue with our stakeholders is also facilitated through Social Communication Projects (PCS) and Environmental Education for Workers (PEAT), developed within the scope of environmental licensing of the facilities, as well as other publications such as our Sustainability Report, where the topic of decommissioning has been one of our 10 material topics since 2022, alongside the Climate and Human Rights and Corporate Citizenship Supplements.

The dissemination of this information reinforces our credibility and enables the improvement of our relationship with various stakeholders, including employees, communities, shareholders, government bodies, investors, customers, and regulatory agencies, among others, while also providing greater predictability for the market and the supply chain.

Innovation

In order to promote increasingly safe, efficient, and sustainable operations, new technologies have been adopted in the execution of decommissioning projects. In 2024, the instrumented traction head emerged as a new solution for the retrieval of flexible flowlines, enabling the safe retrieval of flowlines containing hydrocarbons or hydrates, ensuring safety for both people and the environment.

In the activity of decommissioning offshore wells, we have consolidated optimization actions to mitigate the need for additional resources and reduce the execution time of operations, whether by conducting interventions in groups of wells and reducing operational steps, or by implementing pioneering technologies in Brazilian frontiers, which were initiated in 2023 and consolidated in 2024. Examples of these technologies include the use of new, more efficient materials for the permanent plugging of wells and the application of solutions that allow the use of dynamic positioning rigs in shallower depths, avoiding the use of anchored rigs that generate greater impacts on the seabed.

Social and economic

The PDIs provide information regarding the company's social responsibility management system, including the social diagnosis; social responsibility plan (with mitigating measures for identified risks); and initiatives supported under the Petrobras Socio-environmental Program. The adoption of these actions supports the entire lifecycle of the assets, demonstrating our commitment to safely executing the decommissioning activities of facilities. The social risks of decommissioning projects are assessed, and mitigating measures are implemented in accordance with the internal standard for Managing Social Risks Throughout the Business Lifecycle. In 2024, social responsibility reports were prepared for 18 facilities undergoing decommissioning, adhering to best practices in the oil industry.

We also began to include a social responsibility clause or annex in contracts associated with services related to decommissioning projects.

New sustainable disposal policy for floating platforms

We are actively monitoring global discussions on the dismantling and recycling of platforms, aiming to bring the best environmental practices and market engagement to the Brazilian scenario to execute our platform decommissioning projects sustainably.

Among the main changes achieved in recent years, a significant highlight is the adoption of a new sustainable disposal model for our owned floating platforms, the implementation of which began in 2023.

The guidelines, created in 2023, minimize the risks of violations of human and environmental rights by incorporating, among others, the following requirements and assumptions into the process:

- Safely recycle our own fleet of vessels, protecting the environment and the people working in recycling shipyards;
- If recycling occurs in international shipyards, they must meet the requirements of Resolution No. 1257/2013 of the European Union Ship Recycling;
- If recycling occurs in national shipyards, they must present the specific licenses and authorizations for recycling activities and management of waste and rejects resulting from the process, as well as proof of compliance with applicable environmental legislation, rules, and regulations regarding worker safety and health, including subcontractor management.
- Requirement for recycling to be carried out in shipyards equipped with technological solutions that ensure the containment of contaminants resulting from dismantling activities, preventing their release into the environment;
- Implementation of actions to minimize waste generation, prevent impacts on biodiversity, and promote the circular economy;
- Prior identification of hazardous materials and waste present on the vessel through inventories prepared by the company, ensuring the proper development of a recycling plan by the shipyard;
- Approval of the vessel's recycling plan by the company;
- Monitoring of recycling activities; and
- Carrying out recycling in compliance with the commitments that the company has signed, including carbon emissions control, anti-corruption measures, and respect for human rights.
- The new model significantly improves our level of oversight over these recycling activities, reinforcing the assurances that they occur in alignment with the best ESG practices in the global industry.

- In line with the new guidelines, in January 2024, the first HSE due diligence was completed at the ECOVIX shipyard, contracted by Gerdau S.A., the purchasing company of the P-32, for the dismantling and recycling of this vessel.
- In addition to the steel industry, which directly benefits from all the metal scrap resulting from the process, opportunities for several other segments also arise. Companies that require other materials resulting from dismantling, companies involved in waste management, cargo transport companies, academia, and companies developing technologies to be incorporated into production and operational processes, as well as the shipbuilding industry itself, to name just a few sectors, will also be positively affected by this process.
- The adoption of a circular economy is fundamental for promoting sustainability in the supply chain, transforming the way resources are used and managed. This approach aims to maximize the reuse of materials, reducing waste and promoting efficiency in the use of natural resources. By integrating circular practices, we are able to not only minimize environmental impacts but also generate economic value, creating opportunities for new business areas and strengthening the resilience of companies.
- Thus, the sustainable disposal of floating platforms, the sale of scrap, and the commercialization of equipment for reuse become practical examples of how the circular economy can be implemented, contributing to a more sustainable future.
- With a focus on Environmental, Social, and Governance (ESG) and aligning our actions with the Sustainable Development Goals (SDGs), in 2024 we developed new requirements for the disposal of ferrous scrap. In addition to platforms, we explored the steel market, developing new contract models that consider not only financial returns but also contributions to global sustainability. A concrete example of this was the implementation of a new contract for the disposal of 36,000 tons of ferrous scrap generated from our production processes, resulting in a financial return 68% higher than the market average. This scrap will be mandatorily directed to electric furnaces in steel mills, ensuring a significant reduction in carbon emissions, with an economy of 1.5 tons of CO_2 for every ton of steel produced.
- Multicriteria decision-making: Considering financial returns alongside contributions to global sustainability in new contracts.
- Sustainable destination of scrap: Mandatory disposal of ferrous scrap to electric furnaces in steel mills.
- Emissions reduction: Ensuring significant reductions in carbon emissions, promoting an economy of 1.5 tons of CO_2 for every ton of steel produced.
- Intensification in the use of sustainable markets: Expanding initiatives beyond platforms to encompass the steel market and other recyclable materials.

Project execution

In 2024, we carried out the abandonment of 33 offshore wells, including both temporary and permanent abandonments, the disconnection of 72 risers, and the retrieval of approximately 600 km of flexible lines.

In 2023, we completed the first two auctions for the sale of platforms following the new sustainable disposal model for vessels, specifically for the P-32 and P-33.

The P-32 was unmoored in November 2023 and subsequently sent to the shipyard to begin the recycling process. The recycling plan for the platform, prepared by Gerdau-Ecovix, was approved by us and includes everything from the initial procedures for receiving the unit to the dismantling work, which will take place in a dry dock, and the final disposal of waste resulting from the dismantling. We will monitor the execution of the plan to ensure compliance with safety, environmental, occupational health, and social responsibility practices sustainably throughout the entire recycling process.

Regarding P-33, which left its location in February 2024, it is currently temporarily moored at the Port of Açu. In addition to this unit, the P-26, which was decommissioned in November 2024, is also moored at the Port of Açu awaiting arrangements for its disposal.

The contracting of temporary mooring services and facilities to accommodate floating units in decommissioning aims to mitigate environmental, operational, and occupational risks, as well as reduce costs for the company, since it shortens the duration that floating platforms remain offshore until the final destination is defined – where dismantling and recycling will take place.

Indeed, by contracting these services, we expand the efficiency of the projects while reducing costs associated with decommissioning, all while making them safer from environmental, occupational, and operational perspectives.

Additionally, in 2024, the FPSO Capixaba, chartered by SBM, was unmoored and sent by its owner to the MARS shipyard in Denmark, similar to the FPSO Fluminense, a vessel owned and operated by Shell in partnership with us. Both followed the sustainable model and complied with the Basel Convention.

We note that some structures of the subsea system may have the approved decommissioning alternative of remaining on the seabed, as sanctioned by regulatory agencies. This possibility is provided for in current legislation and is accepted when justified by studies indicating that this alternative has the best balance of the several factors considered.

In our decommissioning projects, there are cases where, with regulatory approval, structures have been left on the seabed after being properly cleaned and conditioned, ensuring they do not pose risks or adverse impacts to the environment, navigation safety, or the socio-economy of the region.

In 2024, we received approval from regulatory agencies for the maintenance of rigid flowlines associated with the decommissioning program of P-18 and P-19 on the seabed.

In the next five years, we plan to decommission ten platforms, over 420 offshore wells, and approximately 2,000 km of risers and flowlines, aiming to become a global reference in this activity, focusing on sustainability, safety, and care for people and the environment. After 2030, another 58 systems will be decommissioned.

Considering that, in general, more than 90% of the total weight of a floating production, storage, and offloading unit (FPSO), such as the P-32 and P-33, is composed of metals, and that these will be reused in national steel mills, the adoption of the green recycling policy contributes to the circularity of the economy, reduces environmental impacts due to the extraction of mineral ores, and decreases national greenhouse gas emissions. This occurs because processing metal scrap emits fewer greenhouse gases than processing iron ore, in addition to positively impacting the creation of a material and equipment reuse ecosystem and promoting job creation and a new national market for vessel recycling.

Information about the minimum notice period for operational changes and programs for improvement employee skills and assistance for career transition can be found in the chapter on Labor Practices and Equal Opportunities

Onshore decommissioning processes

Planning and evaluation are fundamental stages of this process, encompassing the definition of clear objectives, analysis of associated risks, and the development of a decommissioning plan that includes consultation with stakeholders. This approach aims to ensure the execution of the most suitable alternative for decommissioning onshore facilities, in alignment with corporate guidelines and legal requirements.

In relation to onshore assets in particular, the process consists of several stages, including inspections, assessment of well conditions, disconnection of equipment, cleaning and decommissioning of flowlines, permanent plugging of wells, abandonment, and environmental recovery of the areas. All these activities are carried out with the proper authorization from regulatory bodies and in compliance with applicable legal requirements.

As with offshore assets, all decommissioning projects are submitted to the National Agency of Petroleum (ANP). However, it is important to note that environmental licensing for decommissioning projects in onshore environments must be authorized by state environmental agencies associated with the state environment offices.

The environmental recovery process is essential to restore the conditions of the affected environment and promote the rehabilitation of impacted areas. The implementation of environmental conditions established by the competent authorities is rigorously monitored, ensuring that all necessary actions are taken to mitigate impacts, ensure the sustainability of operations, and return the area to society.

In 2024, we decommissioned onshore wells in several concessions, including five permanent abandonments and plugging of two wells. Additionally, the bases of four wells were demolished as part of the preliminary environmental recovery process, and seven wells were fully environmentally recovered.

PROCESS ACCIDENT PREVENTION AND MANAGEMENT

[11.8.1] [11.8.2]

The prevention and management of accidents correspond to the set of strategies, plans, and management practices adopted by the company to promote the safe operation of assets and logistics activities, maintaining the readiness of emergency response systems to mitigate impacts on human life, the environment, infrastructure, and reputation. It focuses on proactive prevention and the capacity for integrated work with public authorities, partners, communities, and other stakeholders during emergencies, such as response actions for marine spills to prevent shoreline impacts and in sensitive areas. It also encompasses corporate security risks resulting from intentional interference by third parties in pipelines and nearby areas, especially illegal tapping of oil and oil products.

In our activities, we produce and transport large volumes of oil and oil products; therefore, proper management of processes and activities is essential for preventing containment loss and leaks that can result in impacts on the environment and people. Due to this relevance, these aspects are included in the principles of our health, safety and environment (HSE) policy.

Thereto, we continually seek to enhance the integrity and reliability of our facilities and improve our processes, with our ambition being to achieve zero fatalities and spills, as disclosed in our Business Plan 2025-2029 (PN 2025-29).

Our learning process by experience with accidents is conducted by the Analysis and Learning Commission, which generates recommendations to prevent future accidents based on the analysis of causes. Thus, the Corporate Comprehensive Review Commissions evaluate events that are subject to review and forward actions to several areas of the company for implementation. Based on the results, communication materials may be produced, lessons learned may be disseminated through live sessions, or complementary working groups may be formed to reinforce organizational learning.

Among the main initiatives for accident prevention, we can note:

- Blue Sea Program: Aims to manage actions to prevent containment loss in the offshore production operations of E&P, including the incorporation of lessons learned from past events.
- Dynamic Management of Process Safety Barriers Project: A technological solution aimed at integrated, dynamic, and real-time monitoring of the status of process safety barriers, assisting in decision-making based on risk analysis.
- Safety Capability Enhancement Project: Manages actions to prevent high-potential accidents, including the incorporation of lessons learned from past events.

Emergency plans related to any activity or service are made available prior to the operation of any facility. The Emergency Response Plans (PRE) are developed and updated based on risk analysis studies of the units, facilities, and activities, following applicable legislation, our norms and standards, and improvements identified in the management process for continuous improvement. The PRE must be related to other plans, such as the Individual Emergency Plan (PEI), Oil Spill Emergency Plan (PEVO), Wildlife and Vulnerable Areas Protection Plan (PPFAV), Radiation Protection Plan, Corporate Contingency Plan (PCCorp), and Mutual Aid Plan (PAM).

The Corporate Contingency Plan (PCCorp) aims to provide technical and logistical support for the activation of additional resources to contingency plans in Brazil and abroad. The additional resources are distributed across the Environmental Defense Centers (CDAs), including their advanced bases (BAVs) and forward posts (PAVs), located in several parts of the national territory, and are mobilized through the Emergency Response Center (CAE).

In addition to the structure of the CDA system, we are members of the Oil Spill Response Limited (OSRL), a specialized institution for responding to oil spill emergencies, which provides support with resources for complementary action in the case of national or international response (Tier 3) using capping and aircraft for

the application of chemical dispersants to control the source in subsea well blowout scenarios. We are also members of the Association of Oil, Gas, and Renewable Energy Companies of Latin America and the Caribbean (ARPEL), aimed at improving our internal processes and sharing technical knowledge with other operators and regulators in Latin America.

Through Petrobras Research Center (Cenpes), we maintain, on a permanent basis, research lines in the areas of chemical dispersant application, environmental monitoring, environmental impact assessment, ecotoxicity, modeling, and characterization of oil behavior at sea.

Additionally, the contingency equipment fleet is continuously updated with the incorporation of more efficient devices, both for onshore and coastal use, as well as for offshore operations. Finally, international partnerships are maintained to allow access to state-of-the-art equipment and resources.

Oil and product spills

We invest in the continuous improvement of the integrity and reliability of our facilities, the improvement of our processes, and operational practices. In 2024, a volume of 14.4 m³ related to 12 oil and product spills exceeding 1 barrel (0.159 m³) was recorded, a figure below the alert limit of 120 m³. Out of the total spilled volume, 1 m³ from 1 event reached the soil and was subsequently recovered. The remaining spills occurred in a marine environment where oil recovery was not possible due to the volumes, types of products, and environmental conditions that made recovery by vessel unfeasible, with monitoring of the slicks and eventual mechanical dispersion carried out by activating the Emergency Response Plan. No sensitive marine areas or unusual sensitive areas were impacted.

Among the events, a 2.2 m³ of oil spill that took place in July 2024 in the Atapu field and 7.6 m³ of oil that occurred in August 2024 in the Búzios field are of note.

The spill in Atapu was due to a failure in the riser connection, while the spill in the Búzios field was caused by a failure in the integrity of the oil production line. For both cases, the procedures outlined in the Emergency Response Plan were followed, with vessels activated for monitoring and mechanical dispersion. No sensitive marine areas or unusual sensitive areas were identified as impacted.

Response measures adopted in cases of significant spills

In the case of offshore incidents, actions generally follow the activation of the Oil Spill Emergency Plan (PEVO) for the respective units, and the establishment of the Emergency Response Organizational Structure (EOR) is triggered to coordinate the actions.

Among the global actions, key steps include identifying and blocking the source of the leak, mobilizing Oil Spill Response Vessels (OSRVs) for evaluation and action on mechanical dispersion and/or containment, recovering the spilled oil, and dispatching aircraft for aerial diagnostics and guidance to the mobilized vessels for mitigation.

For onshore incidents, the Emergency Response Plans (PREs) are similarly activated, and the EOR is established while operational maneuvers are carried out to interrupt the source of the leak. As part of the actions, emergency response teams, security personnel, and cleanup crews are activated, along with various equipment for recovering the spilled oil.

Subsequently, it is our practice to conduct a comprehensive review based on the recommendations resulting from the accident investigation, in order to proactively address other units where there are similarities in processes or equipment associated with the root cause of the accident, promoting process improvements and enhancing the safety of operations.

The Blue Sea Program, which has been incorporated into the Commitment to Life Program, continues to encompass the lessons learned from events occurring since 2020, improving the integrity of protection barriers, processes, and routine activities at offshore production facilities, through active and continuous management in search of improvement opportunities.

We adopt health and safety practices that not only ensure the readiness of our contingency bases but also seek to provide safe and efficient responses to emergencies, with the involvement of expert professionals.

Our subsidiary Transpetro also has computerized systems for monitoring the integrity of the assets it operates. The software assists teams in implementing maintenance techniques to prevent the occurrence of primary containment loss, mitigating the risks of accidental spills of transported products into the environment.

Transpetro, through its National Control and Logistics Center (CNCL), manages 95% of the pipeline network, using software that provides real-time monitoring of pipeline operations, ensuring operational safety and enabling quick action by expert professionals for the identification and prevention of leaks.

The leak prevention strategy adopted by Transpetro includes:

a. Inspection, maintenance, and integrity management activities for equipment, pipeline systems, and pipelines rights-of-way.

b. Compliance with operational procedures, training of operators, and control of process variables.

c. Communication and relationship activities with communities near the pipeline rights-of-way.

d. Utilization of a voyage management system for ships, aimed at efficiency in fuel consumption and reduction of emissions; and

e. Implementation of pilot projects to reduce fuel consumption of the ships.

Regarding the conduct adopted by our subsidiary Petrobras Biocombustível (PBio), in the event of a leak, Emergency Response Plans (PRE) specific to each operational unit are executed. As part of the emergency actions, operational maneuvers for identifying and interrupting the source of the leak, delimiting and isolating the affected area, and cleaning and removing the leaked product are prioritized. These maneuvers are carried out with coordinated efforts from the contingency teams, considering the nature of the leaked product, its characteristics, and potential risks to human health and the environment.

Depending on the magnitude of the event, the Emergency Organizational Structure (EOR) may be mobilized, whose system defines the integrated coordination of response actions and resource mobilization for more complex emergencies. Through the EOR, functions and responsibilities related to decision-making, communication actions, logistics, safety, and operations are established, working synergistically in managing the occurrence. The EOR can vary according to the nature and severity of the emergency, potentially involving different levels of management, from local team involvement to the engagement of other units within the Petrobras System, regulatory bodies, and government authorities.

Through the anomaly treatment process, the company records, classifies, and manages the corrective actions applicable to its occurrences. Additionally, it conducts a comprehensive analysis of the anomalies to assess the possibility of similar occurrences being reported through an HSE alert, generating lessons learned and effective corrective measures. These learned lessons provide critical information about the root causes of accidents and are systematically reviewed and shared among the units of the Petrobras System to prevent recurrences of the same type.

Finally, information and data from the accidents that occurred are compiled and analyzed through management indicators, with oversight by the senior management of the subsidiary occurring periodically. Monthly, this data is presented to the holding company through committees and forums established in our corporate governance system.

Use of technology in operational safety

The development of safer technologies and the application of HSE requirements in investment projects are of utmost importance for our operations. We have accident rates that are benchmarks in the oil and gas industry, and yet we challenge ourselves to further improve the safety of our employees.

Throughout 2024, the Safety Innovation Laboratory (LIS), located at Petrobras Research Center (Cenpes), developed technological innovations focused on products that contribute to our ambition of achieving zero fatalities and other accidents by reducing our teams' exposure to risk. The laboratory seeks to implement solutions that are developed and tested rapidly in controlled and representative environments to prevent and mitigate risks.

Key deliverables include:

» Development of a remote thickness measurement sensor, which allows for the installation of equipment capable of measuring the thickness of structures where it is installed, without the need for scaffolding or working at heights.

» Implementation of an anti-collision sensor that facilitates interactions between drivers of mobile equipment and pedestrians, alerting them to their respective proximities.

» Implementation of the S³MS (Supervision HSE System), capable of identifying risk scenarios from images captured by conventional cameras, combined with artificial intelligence.

- Significant advancements in the development of "MiniROVs," increasing their capacity to operate in various application areas, such as: internal inspection of ballast tanks of FPSOs, inspections accredited by the classification society of the unit; visual inspections and measurements of thickness and electrochemical potentials in UEPs, combating invasive biofouling species on the hulls of units and vessels, and providing support in decommissioning scenarios.
- Availability of the Smart PPE: a solution composed of wearable electronic devices capable of monitoring vital signs, as well as facilitating the location of workers during emergencies.
- Patent deposit for a corrosion-resistant adhesive made from 100% recycled PET. This unprecedented product on the market is easy to apply and can be used in industrial facilities, such as platforms and refineries, as well as in building installations and even for domestic use. Developed in partnership with the Federal University of Minas Gerais (UFMG), it resulted in a partnership with Karoon Energy. The company is collaborating with Petrobras in the construction of a pilot plant where the first 60,000 units will be manufactured for testing and final validation of the product. In the more aggressive marine environment, the PET adhesive allows for the cessation of the corrosive process until the necessary team can be mobilized in a planned campaign to address this condition.

With the commitment to place safety and care for people at the center of our operations, we plan to automate the drilling of part of our drilling rig fleet by 2030. The main objective of this initiative is to protect the teams involved, reducing the average time for drilling offshore wells while simultaneously delivering financial and environmental gains.

Automated drilling will be carried out through supervisory applications that orchestrate the different drilling equipment of the rig. It is important to emphasize that automation does not replace people but transforms their roles, allowing them to supervise and monitor tasks safely, without exposing themselves to operational risks. Instead of employees performing dozens of commands for repetitive activities in hazardous environments, a single operator, within a protected control room, activates automated command sequences and supervises the entire execution.

This system also enables the integration of machine learning tools directly in the well construction process, further enhancing safety by minimizing workers' exposure to the so-called "red zone" - the drilling area where operational risks are highest. This approach reflects our commitment to safety, promoting more efficient operations while protecting the well-being of individuals at all stages.

Asset integrity management

In the operational phase of assets, integrity management involves continuous monitoring and evaluation of assets, whether they are platforms, refineries, thermoelectric plants, or gas processing assets, to ensure they remain suitable for their intended purpose. Integrity management reduces the likelihood of occurrences with negative consequences, with adverse impacts on the safety of people, facilities, the environment, and consequently, the production of the asset. Inspections are carried out to detect potential failures and carry out preventive or corrective maintenance. Notably, we emphasize scheduled maintenance turnarounds.

At defined time intervals, based on the characteristics of the assets, planned turnarounds for maintenance are carried out. These turnarounds require meticulous planning of the scope and necessary contracts for service execution, aimed at ensuring asset integrity and maintaining a high level of reliability during the campaign period.

In 2024, we conducted 75 maintenance turnarounds at thermoelectric assets, 49 at natural gas assets, and 47 in refining. At Petrobras Biocombustível, two total maintenance turnarounds were carried out at the biodiesel plants, along with ten partial turnarounds.

Additionally, in our exploration and production assets, we conducted 20 planned turnarounds on platforms. In 2025, we plan to conduct 40 planned turnarounds for maintenance on platforms, 46 at thermoelectric plants, 24 at natural gas assets, 44 in refining, and 12 at Petrobras Biocombustível, including 10 partial and 2 total turnarounds.

Our commitments to life, the environment, and operational safety have always been present in our activities conducted in 2024.

Our HSE practices are based on corporate HSE guidelines, aligned with the Operational Safety Management System

(SGSO), which consists of a set of practices developed by the National Agency of Petroleum, Natural Gas, and Biofuels (ANP) for the segments under its responsibility, focusing on ensuring the operational safety of industrial facilities.

Information about our 15 HSE Guidelines can be found on our internet website

Combating illegal tapping

Our integration with Transpetro has been further strengthened in actions against fuel theft in pipelines, also known as illegal tapping.

Aiming at a higher effectiveness of combating illegal tapping, we have strengthened ties with communities neighboring the pipeline rights-of-way, by expanding social and awareness projects, investing in the enhancement of technological solutions, and strengthening relationships with public security agencies.

We intensified the dissemination of phone number 168, a communication channel for communities and other stakeholders to reach the company, which included improvements in service and auditing of calls.

This synergy resulted in 25 incidents reported in 2024, a reduction of about 10% compared to the results obtained in 2023 (28 incidents). Comparing this to the historical peak in 2018, when we recorded 261 incidents, we see a 90% reduction in fuel theft.

No incidents were reported in urban areas, decreasing risks for the population near the pipeline rights-of-way.

In 2024, in addition to activities aimed at communities, topics such as pipeline integrity and right-of-way preservation were addressed in meetings, lectures, drills, and visits. We held the "1st Pipeline Protection Forum – Keeping Guard High" in November 2024, aimed at discussing strategies with the areas directly involved in combating fuel theft.

Process safety

We monitor our process safety performance through indicators established according to industry best practices, which allow us to track our performance against our peers.

Thereto, we track the Number of Process Safety Anomalies (NASP) and the Process Safety Anomaly Rate (TASP). These indicators record the occurrence of process safety accidents, which are events characterized by losses of primary containment, resulting in unplanned or uncontrolled releases of hazardous products or energy in processing facilities. Process safety accidents have the potential to cause environmental impacts, damage to facilities, and harm to people's health.

The most severe process safety accidents are classified as Tier 1, while those of lesser severity are classified as Tier 2[41].

In 2024, we recorded 15 Tier 1 process safety accidents and 39 Tier 2 accidents, as can be seen in Graph 4.2. It is worth noting that, in the same year, our subsidiary Transpetro reported 1 Tier 2 accident and no Tier 1 accidents.

In addition to the Tier 1 and Tier 2 indicators, which are considered reactive indicators (lagging indicators) focused on monitoring the occurrence of primary containment loss events, we continue to direct efforts toward the enhancement and monitoring of Tier 3 and Tier 4 indicators (leading indicators), which are a set of metrics with preventive or anticipatory characteristics.

Therefore, regarding the monitoring of process safety systems, it is worth noting the efforts to implement technology under the Commitment to Life Program that will enable the dynamic management of the integrity and availability of protection barriers against major process accidents in our industrial facilities. This initiative has progressed, totaling 44 process units with the system installed.

[41] These indicators adhere to the guidelines set forth in API RP 754 standard – Process Safety Performance Indicators for the Refining and Petrochemical Industries and the publication IOGP RP 456 – Process Safety – Recommended Practice on Key Performance Indicators.

This application has been integrated into the various risk management systems of the company, providing real-time insights for effective decision-making focused on risk management. The synergy achieved through dynamic barrier management not only improves the efficiency of risk management processes but also ensures a more coherent and effective response to potential challenges.

In a significant move to reinforce our commitment to process safety, we have introduced a new Process Safety Engineering role in 2022. Since then, more than 172 employees have already been recruited, increasing the workforce dedicated to this area.

These professionals undergo a six-month training program designed to equip them with a diverse set of skills and knowledge relevant to our operations. Taught by our consultants in the field, the curriculum covers a wide range of process safety subjects, integrating hands-on training components to provide experience in applying theoretical knowledge to real-world scenarios. This training program is not just a routine onboarding process but is elevated to the status of a postgraduate qualification. We recognize the importance of investing in the ongoing education and development of our workforce, especially in areas as critical as process safety.

Information on dynamic barrier management and the Fundamentals of Process Safety can be found in the chapter Occupational Safety , Health, and Well-Being

Emergency preparedness and response

Our HSE management defines, in Guideline 11 - Contingency, that emergency situations must be foreseen and be dealt with quickly and effectively

In response to emergencies, all efforts are integrated among the several areas involved, aiming for maximum reduction of impacts on people, the environment, company assets, and reputation.

Contingency management consists of the processes: Contingency Planning, Maintaining a State of Readiness, and Emergency Response - developed in accordance with current legislation and tailored to the management of business risks. Projects and initiatives are carried out to enhance the effectiveness of predicting and evaluating accidental scenarios; identifying and sizing applicable resources and technologies; and continuously assessing potential social, environmental, and economic impacts in facing emergencies.

Capacity-building initiatives related to emergencies are associated with strengthening the HSE culture, focusing on the education, training, and awareness of the involved stakeholders. A matrix of courses and a development pathway for enhancing specific knowledge for contingency operations are available in the corporate educational system.

To improve preparedness, complement training, and promote the performance evaluation of response teams, drills are carried out periodically. These exercises replicate emergency scenarios, such as oil spills, fires, explosions, and victim assistance. The exercises allow for participation from various stakeholders, including public authorities and communities.

The main objective of the drill exercises is to improve the integration of all participants involved in the execution of our Emergency Response Plans (PRE), as well as to develop the skills of the teams and each participant in their specific roles.

In 2024, we carried out 16 complete drills, covering communication, table-top, and field simulation types, and developing more complex scenarios. Additionally, our units and facilities regularly carry out their operational drills, with approximately 5,000 exercises executed in the last year.

We also provide technical support in the planning and execution of drills for companies in which we have equity interests abroad. Thus, in collaboration with PIB-COL, initiatives were implemented to enhance emergency readiness at a pioneering well in Colombia. These actions involved training in incident management models, reviewing emergency plans, developing response plans for well control incidents, planning communication simulations, and activating the PIB-COL EOR in table-top and field drills.

Capacity-building initiatives related to emergencies aim to strengthen the HSE culture with an emphasis on education, training, and awareness of the involved audiences. To enhance specific knowledge in contingency operations, a matrix of courses and development tracks has been created and is available in the corporate educational system. In 2024, training sessions were offered in both remote and synchronous modalities, resulting in the completion of 8,966 training sessions on methodologies and technologies related to emergency response organizational structures.

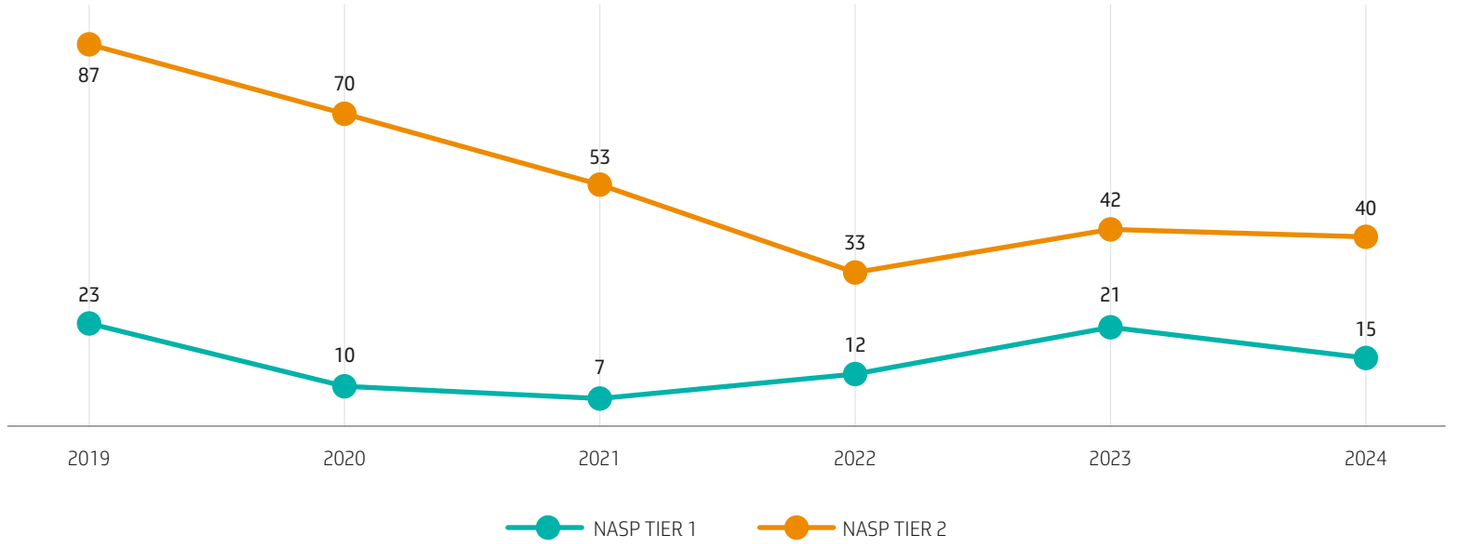
Contingency management integrates various units, facilities, and activities operated by us across different organizational levels, with Emergency Response Plans (PRE) developed for local, regional, and national levels of response. At the operational level, each facility has an Emergency Response Plan (PRE), which identifies scenarios and the measures to be adopted by response teams with the objective of controlling the event and mitigating the resulting impacts. This plan is carried out and continuously improved through training actions, simulations, and drills in emergency scenarios.

The Emergency Call Center (CAE) operates in communication and response to emergency situations, unifying emergency communications within the Petrobras system, with operation available 24 hours a day, 7 days a week. The CAE is responsible for activating the Organizational Response Structure and plays a fundamental role in mobilizing resources from the Corporate Contingency Plan (PCCORP).

In the event of a larger incident requiring resources beyond those provided for in local plans, these are supplemented by specialized corporate structures, promoting an expanded response capacity and allowing for the integrated action of different areas of the company. Whenever there are partners involved, they are notified and integrated into the EOR to monitor contingency actions.

We have a process standard for engaging with communities in emergencies, which sets forth guidelines, requirements, and procedures related to the prevention, mitigation, preparedness, response, and recovery from emergencies in communities potentially exposed to accidents resulting from the activities of our units. The actions outlined in this standard are aligned with the National Policy

GRAPH 4.2 - **EVOLUTION OF NASP TIER 1 AND NASP TIER 2 INDICATORS**[42] (consolidated)



[42] Data include Petrobras S.A., Transpetro, TermoMacaé and TermoBahia.

for Protection and Civil Defense, defined by Law No. 12,608, of April 10, 2012, which defines the roles and responsibilities of the Union, states, and municipalities, and emphasizes the importance of the involvement of companies and other entities in society in supporting protection and civil defense agencies. Furthermore, these actions are in accordance with our Social Responsibility Policy, Corporate Security Policy and Guidelines, Health, Safety and Environment Policy and Guidelines, Communications Policy, and Crisis Management Guide.

Every year, our local social responsibility plans include actions aimed at reinforcing the culture of risk prevention in our communities and guiding them on safety procedures in case of an emergency. These actions are carried out through awareness activities, such as lectures and visits to our facilities, as well as simulated emergency drills involving this audience.

The Environmental Defense Centers (CDAs), as they are known, have the primary role of acting as a secondary response in cases of accidental events involving oil spills. In addition, in specific situations, they can expand their response capacity to other impact scenarios, aiming to maximize damage reduction to people, the environment, and our facilities.

Thus, in light of the climate crisis caused by the floods that hit the state of Rio Grande do Sul in 2024, an Operational Response Structure (EOR) was established in collaboration with the units of the Petrobras System Refap and Niterói Terminal (TENIT) in Canoas, as well as providing support in external areas of public interest in Porto Alegre, at the request of the Ministry of Mines and Energy. The main activities carried out by the CDA teams involved conducting inspections using vessels, adjusting and installing preventive containment and absorption barriers, as well as pumping to drain flooded areas.

CARING FOR PEOPLE

LOCAL AND TRADITIONAL COMMUNITIES

[11.15.1] [11.15.2] [11.15.3] [11.16.1] [11.16.2] [11.17.1] [11.17.3] [11.18.1] [11.18.2]

Our material topic local and traditional communities focuses on the economic and social development of communities in the area of our operations. It encompasses negative impacts on communities both in operations and in the investment and divestment process, social disturbances in general, and the risk of human rights violations in the community, including those caused by the supply chain and security forces. It includes direct and indirect impacts such as noise production, odors, soot, population growth, increased influx of workers and vehicle traffic, as well as impacts resulting from restricted areas, seismic activities, and support vessel traffic. It encompasses respect for the right to self-determination of Indigenous peoples and traditional communities, their territories, the use and management of land and natural resources; and their differentiated forms of social organization and cultural principles. It includes positive impacts such as safety and protection for local communities through dialogue between the communities and public security forces. It covers the systematization of the human rights due diligence process, respect for land rights in resettlement processes, and respect for communities' rights to natural resources in the establishment of new enterprises and operations. It includes positive impacts resulting from volunteer actions.

Community engagement

Engagement with local communities occurs through public hearings and social communication programs established throughout the environmental licensing processes and through the community relationship process.

As part of the environmental licensing of new developments, the environmental agency requests social participation in a consultative manner aimed at the analysis for issuing the license. Social participation occurs through public hearings that we hold with the participation of various authorities and communities located in the areas of influence of the development or activity.

In these meetings, based on the disclosure of the environmental study, all sectors of society can express their doubts and, mainly, make proposals to be incorporated into the environmental licensing process, with the aim of mitigating and compensating for negative impacts and maximizing positive ones.

In 2024, we held public hearings, informative meetings, and public sessions as illustrated in Figure 5.1.

Currently, we have 158 assets in construction or operation. Of this total, 94% (148 assets) have undergone some form of consultation with communities. Among the projects under development, we

FIGURE 5.1 - **PUBLIC HEARINGS AND MEETINGS CARRIED OUT IN 2024**

Two public meetings - Stage 4 of the Environmental Licensing Process for the Pre-salt of the SB with the fishing community of Guanabara Bay and Sepetiba.	11/26/2024 and 11/28/2024 — Angra dos Reis
1st Informative meeting for LPs of the BC and Deep BC Clusters	11/18/2024 — Cabo Frio/RJ
2nd Informative meeting for LPs of the BC and Deep BC Clusters	12/02/2024 — Campos dos Goytacazes/RJ
3rd Informative meeting for LPs of the BC and Deep BC Clusters	12/04/2024 — Niterói/RJ
4th Informative meeting for LPs of the BC and Deep BC Clusters	12/09/2024 — Guarapari/ES
Public hearing - GASLUB Thermoelectric power plant project	08/14/2024 — Itaboraí/RJ

have 30 projects being implemented, of which 93% (28 projects) had their Environmental Impact Reports, for the purposes of public hearings, made available by Brazilian Institute of Environment and Renewable Natural Resources (Ibama), at state environmental agencies and/or the Petrobras website, in addition to being distributed at locations indicated by the environmental agencies, such as city halls, Public Prosecutor's Office, Conservation Units, depending on the phase of the licensing process.

Throughout the life cycle of the licensed development, society participation continues through the conditions of environmental licenses. Among these conditions, the Environmental Education Programs (PEA) stand out, aimed at communities in the area of influence and are based on critical, dialogical, and emancipatory training, as well as the Social Communication Programs (PCS), which maintain communication channels (Call Center, 0800 Line, and online information portals) and provide information about operational activities, social, and environmental projects developed.

Community relationships are developed continuously in the communities located in the area of our operational units and are guided by a corporate standard that establishes methodology and recommends specific actions, which are included in the locally revised and monitored social responsibility plans.

Our commitment to excellence in this area has been recognized among companies in the oil and gas sector, with Petrobras being noted as a benchmark in the Community Relations criterion in the 2024 Dow Jones Sustainability Index evaluation, reinforcing the effectiveness of our approach and the value we place on the sustainable development of the communities where we operate.

The local social responsibility plans aim to provide responses to community issues related to the business units, such as the improper use of land pipeline rights-of-way by community members, disturbances caused by occasional emissions, and maintenance turnarounds a significant number of workers. The plans are updated annually, and the process also includes periodic reviews and updates. The actions outlined in the plans seek to address identified social risks, issues raised in the socioeconomic diagnosis, and to enhance the level of engagement of the communities with us, aiming to maintain ongoing dialogue and increase community participation in the planning of actions.

In 2024, 23 local plans were carried out encompassing 100% of the refining and E&P units, with the execution of 310 relationship actions. All planned actions are monitored by a management system that tracks the planned and actual percentages.

Our main spaces for dialogue with communities that are or may be impacted by our operations are the Community Committees, present in 21 locations spread across the country. The calendar with the dates of meetings held and scheduled can be consulted on our Transparency Portal – other actions (in Portuguese). The community committees allow for active and qualified listening to the demands of local communities and include the participation of community leaders, third sector organizations, public officials, local companies, among other relevant social actors.

Our subsidiary Transpetro also develops a professional qualification initiative aimed at training residents of the communities within the scope of its facilities to increase their employability chances in the company's operational units. The program called Transformar started at the São Sebastião Terminal (SP), where Transpetro joined efforts with the São Sebastião City Hall and Senai-São Paulo to implement professional qualification actions for the community affected by heavy rains in 2023. The first four classes for the boilermaker and masonry builder courses included 56 students. Each course lasts two months, and the completion of all classes is expected by May 2025.

In order to expand the actions of the Transformar program, in May 2024, the company signed an agreement with the city hall of Madre de Deus (BA) to bring the program to the communities in the region. In December 2024, we also formalized a partnership with the Youth Community Center of the Sea (CCMar) at the Federal University of Rio Grande (FURG) in Rio Grande (RS). This agreement has a duration of two years and will provide training for 830 people in situations of social vulnerability.

Our local social responsibility plans also include actions aimed at reinforcing the culture of safety and risk prevention among communities, in order to guide them on how to proceed in case of emergencies, whether through awareness activities such as lectures and visits to our facilities, or through simulated emergency drills that involve this audience. In 2024, we had active participation from communities in eight drills: RNEST (Ipojuca/PE, Vila Califórnia community and IFPE), Recap (Santo André/SP, Parque Capuava community), Replan (Paulínia/SP, Bonfim and João Aranha communities), Regap (Sarzedo/MG, Recanto da Lagoa, Santa Rosa, Cachoeira, Parque Industrial, Riacho da Mata, and Anchieta communities), Gasoduto Rota 2 (Macaé/RJ, Lagomar community), Reduc (Duque de Caxias/RJ, Xerém, 4th district, Garrão and Ana Dantas communities), Margem Equatorial - Environmental Agents (Fortim/CE, Centro da Cidade

and Icapuí communities - Praias de Picos, Ponta Grossa, Peroba, Retiro Grande, Requenguela, Barreiras, and Barra Grande), and GAD/Seal (coastal areas of the municipalities of Aracaju, São Cristóvão, Itaporanga D'Ajuda, and Barra dos Coqueiros).

Risk and impact assessment of social and environmental factors

Our social and environmental risk management processes aim to prevent and mitigate impacts on the environment, ensuring that communities in the areas where we operate have the right to a healthy environment, respecting their health and livelihoods.

Our E&P and refining operations can pose risks (potential impacts), primarily to artisanal fishing and tourism, in the event of an accident involving offshore oil and gas exploration activities; injuries in the case of accidents during operational activities; and disruptions caused by the influx of labor in large investment projects or during major maintenance turnarounds.

In terms of actual impacts, the following stand out: greenhouse gas emissions, use of water resources, waste generation, impacts on biodiversity, the fishing exclusion zone defined by the Navy around the platforms during offshore oil and gas exploration activities; disturbances resulting from noise, vibration, flaring, or particulate emissions during refining activities; pressure on traffic in general, in the movement of people and goods; and unmet expectations regarding job and income generation.

To prevent and mitigate the negative risks and impacts of our activities and to enhance the positive impacts on local communities, we implement the environmental and social plans and programs approved in the environmental licensing processes, as well as community relationship actions, socio-environmental investments, and the management of social and environmental risks throughout the business lifecycle.

Environmental licensing

Environmental licensing is a legal obligation, and we strictly follow all guidelines and regulations for execution, such as Federal Law No. 6,938/81, Complementary Law No. 140/2011, and CONAMA Resolutions No. 001/86 and No. 237/97.

The environmental licensing process includes the analysis of socioeconomic impacts in the region, encompassing the assessment of all aspects of activities and their respective impacts, in accordance with environmental impact studies and current regulations. For those impacts identified as negative, mitigation, monitoring, or compensation measures are developed and implemented, while actions are defined to enhance the positive impacts.

Impact assessment is carried out by project or set of projects, and the starting point is the identification of activities inherent to each phase (project, construction, operation, and decommissioning), characterizing the socioeconomic environment, qualifying environmental risk, and proposing respective monitoring, mitigation, or offsetting measures. In 2024, the total amount we invested in socioeconomic impact mitigation/ offsetting projects was BRL 149 million, and the amount invested in environmental monitoring in the licensing processes was BRL 426 million.

In 2024, we also completed the full payment of approximately BRL 1.4 billion related to the agreement aimed at compensating for the environmental impacts of the accident that occurred in 2000, when the Santa Catarina–Paraná Oil Pipeline (OSPAR), connected to the Presidente Getúlio Vargas Refinery (Repar) in Araucária, ruptured. The rupture caused the spill of 4 million liters of crude oil, contaminating the Arroio Saldanha basin and the Barigui and Iguaçu rivers. This amount will be invested by the State of Paraná and affiliated institutions in environmental actions in the affected regions, with an emphasis on the Iguaçu River water basin, one of the main water resources in the region.

Social and environmental risk management

In addition to the legal obligations of the environmental licensing process, we develop social and environmental risk management processes throughout the lifecycle of our businesses. The main goal of managing social and environmental risks is to prevent negative impacts arising from the interaction between our activities, society, and the environment.

Environmental risk management

We understand that access to drinking water and sanitation is essential to our activities and to society, and the management of water resources at Petrobras seeks to rationalize water use. In the past four years, freshwater withdrawal has been reduced by more than 20%, and we have committed to reducing freshwater withdrawal by 40% by 2030 based on 2021 levels. Petrobras is committed to water security and has set as one of its ESG drivers to be positive in water in areas of water criticality where it operates, contributing to the preservation of this important resource for society. In addition to striving to minimize water use, we also carry out strict monitoring of the treatment of generated effluents to ensure proper disposal.

We promote environmentally appropriate disposal and adopt circular economy practices, including partnerships with organizations of collectors of reusable and recyclable materials comprised of low-income individuals. More information about projects supporting initiatives to strengthen groups of recyclable material collectors can be found in the topic Actions for Sustainable Development as follows.

The management of biodiversity risks and impacts is integrated into the company. Our management of biodiversity risks and impacts features well-established governance, guidance corporate and area-specific documents, georeferenced systems, a systematic monitoring process of national and international trends on the subject, research and development actions, voluntary initiatives associated with environmental licensing processes, establishment of partnerships with stakeholders, training actions, and other activities for disseminating information and raising awareness about biodiversity among the workforce.

Social risk management

The set up of context is the initial step that underpins the entire social risk management process. This step is carried out through a socio-territorial diagnosis, which consists of translating the reality experienced by a population in a specific geographic area. In January 2024, the phase of collecting and analyzing primary and secondary data in 786 communities located near our units was started.

These communities were prioritized based on the identification of social risks and impacts from 38 units in 141 municipalities across 16 Brazilian states. In addition to strategic drivers, we used inputs for this prioritization such as environmental studies (EIA/Rima), iso-risk curves, results from corporate image surveys (SISMICO), historical records of complaints, criticisms, and suggestions from communities received through our channels (Ombudsman, Customer Service, and others), any administrative and judicial disputes, as well as the perceptions of teams dedicated to community relations in those units.

Social diagnostics enable the characterization of the socioeconomic aspects of the communities within the scope of our activities and are used in planning community relationship actions and socio-environmental investments, focusing on the social license to operate. By obtaining specialized knowledge about the aspects of the communities neighboring our operations, it is possible to identify vulnerabilities and potentialities of these territories and address them with structuring projects that include actions tailored to the most relevant socio-environmental issues.

Simpler diagnostics involve the collection of secondary data (obtained indirectly from consulting third-party databases, such as the IBGE Census), while more complex ones also include the collection of primary data, using questionnaires with local residents, semi-structured conversations with community leaders and public officials, and even the facilitation of participatory dialogues.

The questionnaires applied to residents contain 71 questions, including open and closed questions, considering the analysis of information related to work and family income, housing conditions, local infrastructure and services, and perceptions of Petrobras's activities in the territory. It is planned to apply more than 45,000 questionnaires by 2026, in hundreds of communities; in 2024, 18,024 questionnaires were applied in more than 150 communities.

For the interviews, semi-structured conversations included Petrobras workers, community leaders, representatives from social assistance, education, public security, housing, protection and civil defense, local commerce, health, as well as civil society organizations. Thus, we aim to aggregate diverse perspectives on our relationship with the surroundings, also focusing on analyzing their perceptions of the socioeconomic aspects of these locations, with 1,229 people interviewed (including workers,

leaders, and representatives of local public authorities).

Throughout 2024, 32 participatory dialogues were held, which are qualified roundtables with local leaders and other representatives of the locality, aimed at getting to know the territory. Participants can discuss and list the positive and negative points and suggest improvements for local issues.

Also as part of the scope of work are meetings with our teams working at the units to capture personal perceptions of daily interaction with the community and raise points of attention regarding the work to be developed. Critical analyses of each community will be built using reports, presentations, dynamic panels for data analysis, and the provision of georeferenced data.

At the end of the diagnosis of our units, we will have georeferenced maps identifying community-use social facilities, panels with socioeconomic indicators, and identification of local potentialities and vulnerabilities, which will help us in making decisions while also considering the perspective of the communities and their main issues. In 2025, we will complete the diagnosis in more than 60% of our units.

We also carry out risk assessments on investment, divestment, acquisition, and decommissioning projects, taking into account aspects of social responsibility (SR) and health, safety, and environment (HSE), among others.

In 2024, 21 investment projects were submitted for SR and HSE evaluation for progress to the next phase, covering 100% of the non-operated joint ventures (JVs) in the project phase, with Petrobras's working interest (WI) above US$ 300 million for E&P segment projects and above US$ 25 million for refining segment projects. In the case of non-operated JVs by Petrobras in the operational phase, 100% of HSE and SR evaluations are carried out as stipulated in their respective Joint Operation Agreements.

As outlined in internal systems and standards for company acquisitions and partnerships, within the management of mergers and acquisitions projects, even before the opportunity is integrated into the company's project portfolio, the Social Responsibility area analyzes the socioeconomic characteristics of the territories to obtain preliminary knowledge of the social context in which this potential business is situated. This way, we seek to identify situations that may positively or negatively impact the decision regarding the project's direction.

After entry into the portfolio, social risks and impacts of this business are identified and analyzed, and information about the potential partner's social responsibility management system (such as policies, guidelines, and regulations), their stance on Diversity, Equity, and Inclusion, and their culture regarding Social Responsibility and Human Rights, among others, is evaluated. Our internal process also includes sending questions, visiting units, sessions with experts, and internal meetings to prepare the Social Responsibility Report. Throughout 2024, 31 projects received social responsibility assessments and reports that supported our decision-making process.

Land rights

In relation to land rights, we have a guideline that steers and regulates our actions regarding the removal and resettlement of individuals or communities affected by our developments and/or activities. The removal and resettlement of communities include cases of physical displacement (removal and loss of housing) and economic displacement (impacts on lost profits), caused by land acquisitions or restrictions on access and use. The complete guideline can be found here. In 2024, we did not have any resettlements associated with our investments.

Actions for sustainable community development

We develop several corporate citizenship practices aimed at responding to the demands of the communities in the territories where we operate, achieving positive socio-environmental transformations, contributing to a just energy transition, protecting the environment through the promotion of conservation, restoration, and biodiversity gains, and consolidating our relationships with our stakeholders. These actions can occur through socio-environmental investments and sponsorships, donations, and volunteer activities, as detailed in Table 5.1.

Voluntary socio-environmental investments

Our voluntary socio-environmental investment, structured under the Petrobras Socio-environmental Program, is aligned with the Strategic Plan 2050 and the Business Plan 2025-2029, contributing to the sustainability of our business. Through the program, we develop socio-environmental solutions on relevant topics for the energy industry and the territories where we operate.

The focus areas of the Petrobras Socio-environmental Program are Education, Sustainable Economic Development, Oceans, and Forests. Through these areas, we prioritize contributions to four Sustainable Development Goals (SDGs): (4) Quality Education, (8) Decent Work and Economic Growth; (14) Life Below Water; and (15) Life on Land. Early childhood, innovation, and human rights are cross-sectional themes that can permeate the actions carried out by the projects that make up the portfolio.

The planning of socio-environmental investment is structured based on the analysis of the results of the socioeconomic diagnostics of the territories where we have operational units, the mapped social risks, relevant social and environmental topics for the business, community demands, actions mapped in the Biodiversity Action Plans of the units, as well as the evaluation of the portfolio of ongoing and completed projects during the period.

Based on this information, we identified gaps and opportunities for the project portfolio and evaluate the need for public selections or the incorporation of projects present in our proposal bank. The socio-environmental project portfolio was planned considering the following guiding factors: the level of criticality of the operational units, the recomposition of the project portfolio in the North, Northeast, and South regions of the country, the increased use of state and federal tax incentives, and the extension of the duration and value of the projects, aiming to enhance positive impacts. As a result, opportunities for new socio-environmental projects were defined, leading to the largest public selection of the Petrobras Socio-environmental Program. This process, which was completed in 2024, foresees an investment of BRL 446 million over a period of 4 years in 63 approved projects, the largest volume of resources invested in a socio-environmental selection in Brazil. The selected projects will complement the portfolio of ongoing projects, totaling approximately 160 projects and BRL 1.5 billion to be invested by the company from 2025 to 2029.

TABLE 5.1 - **TOTAL SOCIO-ENVIRONMENTAL INVESTMENTS, SPONSORSHIPS, AND OTHER VOLUNTARY SOCIAL PROJECTS** (CONSOLIDATED DATA)

		Incentivized	Non-incentivized
EDUCATION	BRL **165.24** million	22%	78%
SUSTAINABLE ECONOMIC DEVELOPMENT	BRL **29.02** million		100%
OCEAN	BRL **43.89** million		100%
FORESTS	BRL **49.48** million		100%
CULTURAL PROJECTS	BRL **193.43** million	99%	1%
SPORTS PROJECTS	BRL **50.42** million	50%	50%
BUSINESS, SCIENCE AND TECHNOLOGY PROJECTS	BRL **49.02** million	17%	83%

PETROBRAS AUTONOMY AND INCOME PROGRAM

The Petrobras Autonomy and Income Program focuses on the professional qualification of individuals in situations of socioeconomic vulnerability and/or unemployment to improve employment opportunities in the Oil and Gas sector in locations within the scope of Petrobras operations. The program prioritizes the qualification of underrepresented groups, such as women, black and brown individuals, transgender people, people with disabilities, and refugees.

In addition to training in technical careers and initial and continuing education, students receive reinforcement in Portuguese language and mathematics and have access to socio-emotional and personal skills development actions (soft skills). During their time in the courses, participants receive a monthly aid payment of BRL 650.00. Women with children aged 11 years or younger receive a monthly aid payment of BRL 858.00.

The program is aligned with Petrobras's Strategic Plan, which includes ESG (Environmental, Social, and Governance) drivers, aiming for the company to be a vector for socio-environmental development. The amount allocated to the program is BRL 350 million in resources to be disbursed over four years.

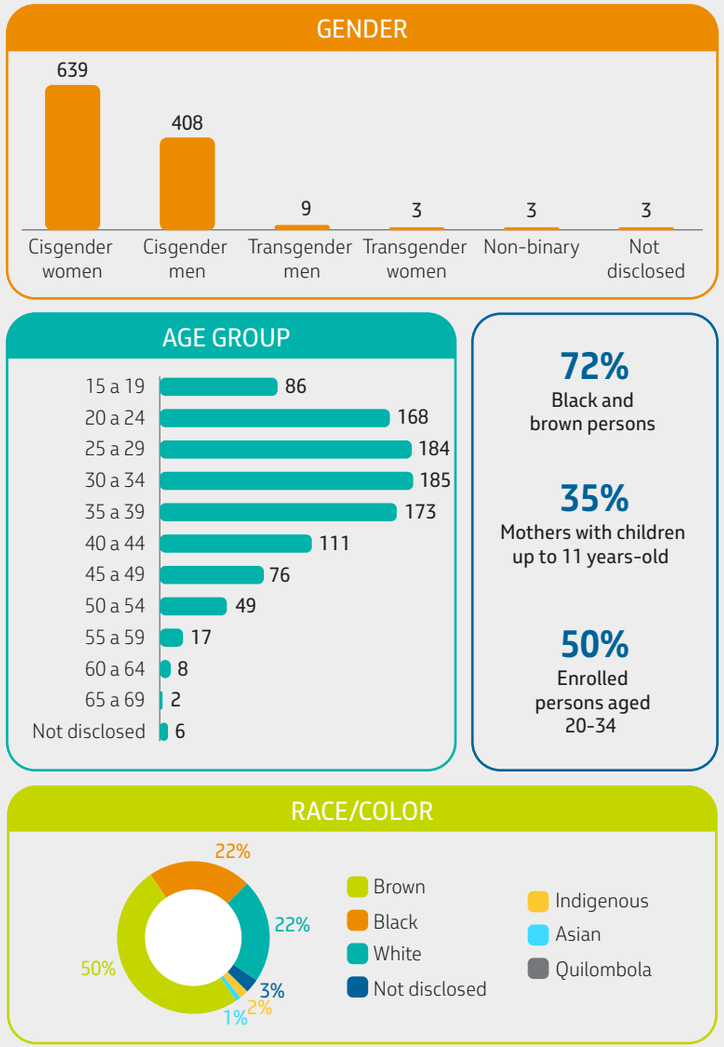
The Petrobras Autonomy and Income Program aims to increase the supply of qualified labor for the supply chain during maintenance turnarounds of our operational units and in the investment projects planned in our Strategic Plan. Additionally, the program addresses the frequent demand from communities for professional qualifications and greater opportunities for utilizing local labor in our operations.

The courses and the number of vacancies by location were defined considering the labor gaps in specific careers and the company's planned investments in the regions.

In 2024, professional qualification classes for 1,065 students in the seven Brazilian states participating in the program started. As shown in Figure 5.2, about 72% of the students are black and brown individuals, 60% are women, and 4% are people with disabilities, reinforcing Petrobras's commitment to diversity, equity, and inclusion. After completing the courses, students are guided to register their resumes in the National Employment System (SINE) or the Workers' Assistance Posts (PAT) in the municipalities covered by the program. Similarly, companies that make up Petrobras's supply chain are encouraged to post their job openings in these agencies to contribute to increasing opportunities for employing graduates from the Petrobras Autonomy and Income Program.

Furthermore, we are working on revising contractual requirements and technical specifications of our bidding processes to encourage the hiring of local labor, as well as percentages of labor without prior experience and from underrepresented groups.

FIGURE 5.2 - **PROFILE FOR 2024 ENROLLMENTS**



One of the themes identified in the planning phase was the need to expand the project portfolio focused on the Equatorial Margin region, in the North and Northeast regions of the country. Among the projects selected for this region, we highlight the Strengthening Productive Chains Project in Amapá, Pará, and Maranhão, carried out by SENAI - National Service for Industrial Learning, aimed at promoting the bioeconomy in the Legal Amazon. The initiative seeks to encourage local sustainable development through professional education and technology, the creation of new products and socio-environmental businesses, collective organization, and community participation, in addition to respecting the environment and local communities. The project prioritizes traditional communities, such as families of artisanal fishermen, quilombolas, and Indigenous peoples.

The Mediation School project, developed by the Formação Centro de Apoio e Educação Básica institution, was selected in the process for projects incentivized by the Federal Sports Law and will operate in the states of Maranhão, Pará, and Amapá, serving over 3,000 children and adolescents with educational sports activities. The project's goal is to provide quality education, focusing on physical development through sports activities in schools, training teachers, and integrating areas such as education, health, and social assistance.

In the environmental dimension, the initiatives will seek to address the need for income generation through activities such as fishing, artisanal aquaculture, and/or family farming, as well as relevant issues such as the conservation of species and habitats, including the sustainable use of natural resources and the preservation of the ways of life of Indigenous peoples and other traditional and local communities.

An initiative aimed at conserving coastal environments and biodiversity in the region of the Lençóis Maranhenses National Park and the Preguiças River Mouth Environmental Protection Area, carried out by the Institute for Research and Conservation of Anteaters in Brazil, is the "Na Rota do Tamanduaí" Project. Anteaters and other animals from the order Xenarthra (which also includes armadillos and sloths) are the emblematic species of this project, which aims to reduce the socio-environmental vulnerability of traditional communities. The actions include population studies of these species, along with efforts to restore mangrove and cerrado areas, as well as environmental education activities for residents and tourists, as well as teachers and students from traditional communities. In an effort to encourage sustainable development, training will be provided for residents to offer lodging services and community experiences, in addition to the dissemination of social technologies, such as eco-efficient stoves.

With the new projects integrated into the portfolio, the company hopes to expand partnerships aimed at strengthening the social, environmental, territorial, and cultural rights of local communities and populations, generating positive results for both the business and society.

A new development is that the new projects will have three years to execute their actions. The increase of one year in the contract duration compared to previous selections aims to contribute to enhancing the consistency of the results of each project and promoting the sustainability of partner organizations.

Results of voluntary socioenvironmental investments

114 projects +
Floresta Viva initiative

BRL 284 million
invested in 2024

27.9 million hectares
in protected areas with strengthened management

105
Indigenous peoples or villages

88
Quilombola communities

164
traditional communities involved in projects activities

170
protected areas covered

124 conservation units | **36** Indigenous lands | **10** Quilombola lands

535 thousand hectares
of recovered or directly preserved areas

2,557 hectares recovered | **532,671 hectares** directly preserved

About **1,110 animal and plant species**
protected, studied or monitored

99 protected endangered fauna species

potential tCO_2e in net removal and avoided emissions
3 million

182 ton
of collected solid waste

2.5 million
planted seedlings

121,483
continuous participants

27,550
participants in formation

2,838,351
eventual participants

3,441
participants with income increase

5,551 scholarships awarded

396 publications
technical and scientific produced

4,806 producers
engaged in sustainable practices

37,703
0-6 years-old children
benefited by the actions of the projects

2,784
jobs
directly generated by the projects

629
researchers
supported within the projects

Nature-based solutions for forest restoration

We are strengthening our commitment to nature-based solutions through a more diversified portfolio of voluntary socio-environmental investments. Aligned with corporate guidelines and the Social Responsibility Policy, these actions innovatively promote strategic partnerships that scale conservation and forest restoration initiatives across different Brazilian biomes.

Floresta viva: matchfunding for restoration with biological diversity

In partnership with BNDES and managed by the Brazilian Fund for Biodiversity (FUNBIO), we are participating in the Floresta Viva matchfunding initiative, which will allocate BRL 118 million over a period of seven years to support 20 reforestation projects with native species in Brazilian biomes. The projects, selected through the "Manguezais do Brasil" and "Corredores de Biodiversidade" calls for proposals, encompass the Amazon, Atlantic Forest, Cerrado, and Pantanal biomes, aiming to restore 4,200 hectares while generating social and environmental benefits through the involvement of civil society organizations. The restoration of mangroves is being carried out in priority areas defined by the National Action Plan for the Conservation of Endangered Species and Socioeconomic Importance of the Mangrove Ecosystem of ICMBIO, directly contributing to the protection of biodiversity and essential ecosystem services. In the Cerrado and Pantanal biomes, the projects aim to recover strategic areas for regional water basins, strengthening the resilience of ecosystems against extreme climate events and consolidating the local production chain.

Restaura amazônia program: reversing the deforestation arc

We have signed a memorandum of understanding with BNDES for joint action in the Restaura Amazônia program and the launch of three calls for project selection for the states of Acre, Amazonas, Rondônia, Mato Grosso, Tocantins, Pará, and Maranhão, with an investment of BRL 100 million over the next five years. The initiative aims to restore native vegetation in the states of the Legal Amazon, transforming the current "Deforestation Arc" into the "Restoration Arc." The program promotes the conservation of biodiversity, water and climate regulation, job and income generation, and contributes to the implementation of the National Plan for the Recovery of Native Vegetation (Planaveg).

Petrobras bioeconomy fund: socioenvironmental impact investment

In 2024, we also launched the Petrobras Bioeconomy Fund, an impact fund created in partnership with the management firm Régia Capital, a platform for sustainable investments established by JGP and BB Asset. With an initial investment of BRL 100 million, half of which is invested by Petrobras, the fund aims to leverage socio-environmental projects focused on bioeconomy and nature-based solutions, transforming them into sustainable and positively impactful businesses. The selection prioritizes initiatives in critical areas for climate action and biodiversity, with the potential to generate carbon and biodiversity credits, employing a governance model guided by economic, social, and environmental indicators.

Socio-environmental return on investment

Aiming at working from a long-term results perspective and improving the management process of supported socio-environmental projects, Petrobras has begun to use the Theory of Change for presenting proposals for socio-environmental projects, as well as the methodologies of Social Return on Investment (SROI) and Cost-Benefit Analysis (CBA) for evaluating the impact of projects in the portfolio.

Thus, in addition to monitoring indicators, we also conduct analyses of the socio-environmental return on investment, converting the environmental, social, and economic transformations resulting from project implementation into monetary values. The evaluations are carried out by a third party, the Institute for the Development of Social Investment (IDIS), and involve the participation of project beneficiaries to identify perceived changes.

In the Business Plan 2025-2029, we committed to providing a return to society of at least 150% of the amount invested in voluntary socio-environmental projects by 2030.

As a result of these initiatives, we can cite a social impact of BRL 750 million generated from 40 socio-environmental projects evaluated since 2019. On average, the evaluated projects returned BRL 4.80 in social and environmental benefits for every BRL 1 invested by Petrobras.

Socio-environmental investments in Transpetro

In 2024, Transpetro also increased its investment in socio-environmental projects. The agreements and projects of the subsidiary impacted approximately 67,417 people directly over a 12-month period. In addition to the sponsorships initiated in previous years – such as the Faixa Limpa II project, the Mangue ao Mar project, and Cine Transpetro – three new projects were launched in 2024:

- **BOTOS DA BARRA EM OSÓRIO/RS:** The project aims to safeguard cooperative fishing as a guardian of the sociobiodiversity conservation of the Barra do Rio Tramandaí. For at least 120 years, local fishermen have practiced cooperative fishing together with 13 Lahile dolphins that live in the area. The animals signal the ideal moment for fishermen to cast their nets, and the fish that escape become food for the dolphins. This ancient tradition survives in only three places on the planet. To support this, the agreement with the Coastal, Limnological, and Marine Studies Center (Ceclimar) at the Federal University of Rio Grande do Sul (UFRGS) has been renewed.
- **CULTURA NA FAIXA:** This project seeks to promote family and community coexistence, prevent situations of social risk, and strengthen the company's ties with the communities to ensure the "social license" for the pipeline team to operate in rights-of-way areas in the communities of Ana Clara (Duque de Caxias), Geneciano (Nova Iguaçu), and Jardim Ueda (Itaguaí) in Rio de Janeiro, areas of high social vulnerability. The project is implemented in the influence area of Tecam (Campos Elísios Terminal) by the NGO SER – "If this street were mine." The project will directly benefit approximately 600 people, who will participate in Coexistence Workshops and Bond Strengthening with Community Therapy, as well as sociocultural activities such as Social Circus and Folia de Reis.
- **YOUNG LEADERS FOR CLIMATE IN PARACAMBI/RJ:** This project aims to train 100 young people aged 16 to 29, students from high school, technical, and higher education institutions (FAETEC and IFRJ) and state schools in Paracambi-RJ, on climate change. With a total workload of 366 hours, the course includes 10 modules of theoretical-practical classes and technical visits. The project aims to serve 100 people, with classes scheduled to begin in January 2025.

Cultural, sports, business, science, and technology sponsorships

We have remodeled the Petrobras Cultural Program, which consists of four thematic axes: "Icons of Brazilian Culture"; "Festivals and Popular Celebrations"; "Production and Circulation"; and "Cinema and Digital Culture," along with two cross-sectional dimensions: "Diversity" and "Creative Economy." We also launched the largest public selection of cultural projects ever conducted by the company, with an investment of BRL 250 million, covering 140 projects distributed across all Brazilian states, to be carried out starting in 2025.

In sports sponsorships, a highlight was the continued support for the training of athletes in Olympic sports, who together form the Petrobras Team and represented Brazil at the Paris 2024

Olympic and Paralympic Games. The sponsorship involves 55 high-performance athletes and parathletes across 31 different modalities. From the team, 44 athletes participated in the Paris 2024 Olympic or Paralympic Games, winning 21 medals – 8 Olympic and 13 Paralympic. In 2024, we also resumed sponsorships in motorsport with Fórmula Truck, Rally dos Sertões, and F4 Brasil.

Sponsorships for business, science, and technology events strengthen relationships with partners, investors, clients, and the academic and scientific community, among others. We are present at the main innovation ecosystem events in the country, as well as in initiatives that spark curiosity and promote experiences with different audiences on topics related to science and the changing world.

The selection of sponsorships is carried out through "direct choice" or "public selection" modalities. The public selection of projects corresponds to a broad and transparent process, with its own regulations, predefined criteria, national publicity, and collegiate selection committees to choose projects to be developed. In the direct choice modality, projects are submitted directly through a proprietary system for managing sponsorships, and must meet analysis and suitability criteria for contracting, as well as relevance to the company's strategy and objectives.

Several methodologies are used to select, manage, and evaluate sponsorship projects, both individually and collectively, including technical evaluations, potential valuation, scope achievement assessment, and measurement of brand exposure in media, in order to assess the value achieved in equivalent financial returns from cultural, sports, and business, science, and technology sponsorships.

All selected sponsorships, as well as others already in the Communication portfolio, will undergo evaluation using the IDP (Sponsorship Performance Index) indicator. The process considers the IDP of contracted sponsorships, aligned with strategic drivers and opportunities for the company. The IDP is a process indicator that evaluates the performance of sponsorships contracted by Petrobras in the areas of Culture, Sports, and Business, Science and Technology. Each sponsorship project is unique, and even between editions, there may be variations in the scope and proposed items.

Donations

In addition to investments in socio-environmental projects and sponsorships, we also make donations aimed at contributing to society through actions that help address social and/or environmental problems and that involve opportunities for engagement with our stakeholders. In 2024, we donated BRL 29 million.

In addition to the support actions for Rio Grande do Sul, in 2024 we carried out the third cycle of donating refurbished laptops to federal and state public schools located in communities within the scope of our operations in the states of Amazonas, Amapá, Bahia, Minas Gerais, Pará, Paraná, Pernambuco, and Rio Grande do Sul, as well as to partnering institutions of the Petrobras Socio-environmental Program.

Between January and June 2024, 153 educational institutions received a total of 4,101 laptops, expanding digital access for teachers, children, and adolescents. Additionally, we delivered 1,230 machines to 65 Civil Society Organizations (CSOs) that develop social or environmental projects through the Petrobras Socio-environmental Program.

In 2024, several donation actions were carried out, as shown in Figure 5.3.

FIGURE 5.3 – **DONATIONS CARRIED OUT IN 2024** (CONSOLIDATED IN BRL)

DONATIONS	29,073,675.32
Energy and food	1,499.00
Emergency situations	26,723,202.12
Other	2,348,974.20

EMERGENCY ACTIONS IN RESPONSE TO FLOODING IN RIO GRANDE DO SUL

Throughout 2024, our primary donation was directed toward emergency actions resulting from the heavy rains that struck Rio Grande do Sul between April and May 2024, causing material and environmental impacts on the lives of the population, infrastructure, economy, and the functioning of public institutions. Knowing that recovery efforts will require structured and consistent long-term initiatives, we organized a series of crisis response actions, with special attention to the impacted communities living near our facilities.

We set up team to structure and manage our actions in the region, analyze donation requests, and adopt necessary measures for strategic support, emergency management, and ensuring business continuity to mitigate possible local impacts.

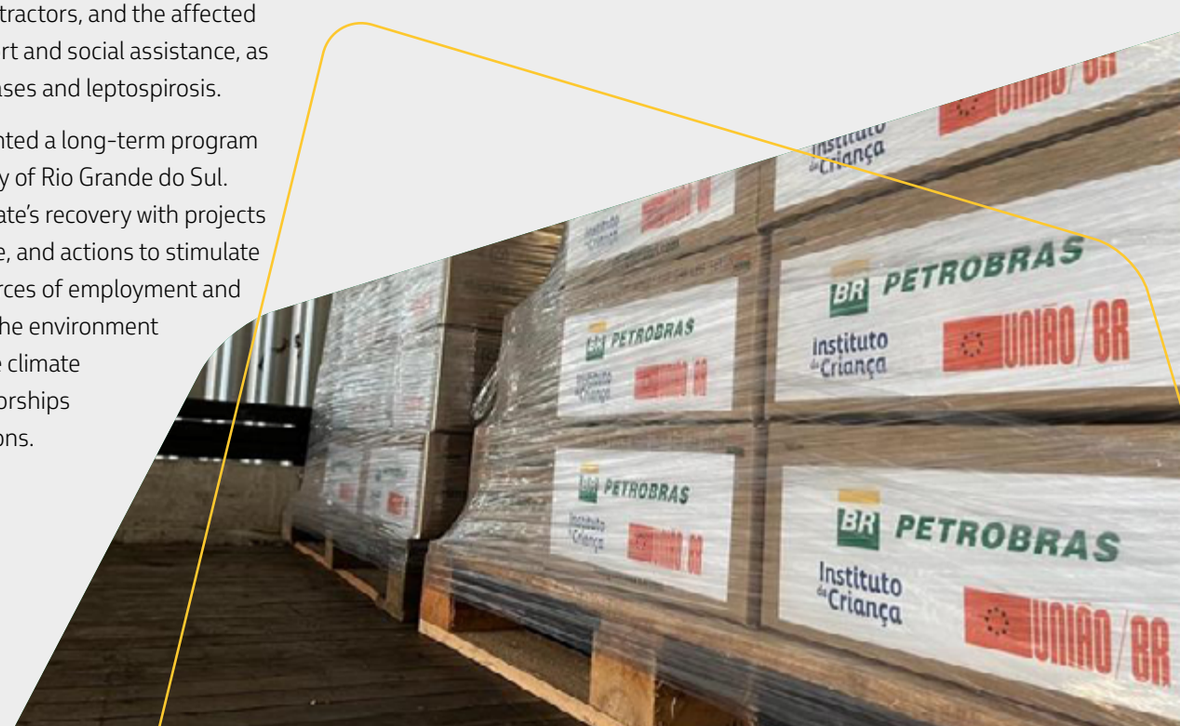
As a result of these activities, we donated over BRL 26 million in financial resources and equipment. We note the acquisition of essential items such as basic food baskets and household appliances, 60,000 dehydrated meals, and water filters, in addition to 126,000 liters of drinking water for shelters and the Civil Defense. We also provided the installation of chemical toilets to serve the sheltered population and supplied aviation fuel for support aircraft, as well as for fueling boats, vehicles, and generators for the fire department, which enabled rescues to be carried out even at night.

At the request of the Ministry of Mines and Energy, we ceded three pumps available at the company's environmental defense centers in Imbé (RS) and Itajaí (SC). With a suction capacity of 270 cubic meters per hour, these devices assist in draining smaller areas, confined spaces, or the interiors of public buildings. One of the devices was used to remove water from flooded areas in the Sarandi neighborhood in Porto Alegre, while the other two served the metropolitan region.

In addition to financial donations and material goods, we mobilized our expert teams to contribute to the preservation of the physical and mental health of our employees, contractors, and the affected population, offering psychological support and social assistance, as well as actions to combat infectious diseases and leptospirosis.

Starting in November 2024, we implemented a long-term program to care for people and revive the economy of Rio Grande do Sul. The goal is to continue working on the state's recovery with projects supporting education, health, and culture, and actions to stimulate community training in search of new sources of employment and income. Additionally, projects related to the environment will be developed to prevent and mitigate climate disasters through partnerships or sponsorships to research institutes or other organizations.

Reaffirming our commitment to reducing inequalities and supporting national development, we will invest approximately BRL 100 million in the Petrobras Movement for Rio Grande Program, which consists of a series of actions for Rio Grande do Sul. The program will operate over the next two years in four areas: society, environment, company assets, and institutional relations. A task force will centralize and monitor the implementation of the initiatives.



Volunteering

We developed 71 volunteering actions throughout 2024, with the participation of 1,718 volunteers. Our actions reached an audience of 12,890 beneficiaries.

This year, we highlight the second mentoring action for the Petrobras Young Apprentice Program, with the implementation of 45 learning classes distributed across 27 technical training or basic professional learning courses.

Another relevant action was the "Shadow Entrepreneur" initiative, in partnership with Brazilian Institute of Oil and Gas (IBP) and Junior Achievement. In the last module of the Annual Entrepreneurial Trail Program, we hosted high school students from the public state network of Rio de Janeiro for a day of work at Petrobras. The goal was to provide a real-world work experience, allowing young people to get to know the professional environment.

In 2024, we approved the expansion of the Petrobras Volunteering Program to include participation from contracted workforce. We also increased the allowance for up to 80 hours per year for employees to engage in volunteer work in emergency situations or officially declared public calamities by governmental administrative authorities.

FIGURE 5.4 - **HOURS EMPLOYED FOR VOLUNTEERING IN 2024**

1020	2052
Hours spent on volunteer work during paid working hours	Hours of volunteer work outside of working hour

Indigenous and traditional communities

In our local social responsibility plans, we consider Indigenous peoples and traditional communities of fishermen, caiçaras, quilombolas, riverside, and terreiro communities. The identification of the communities and traditional peoples addressed in this context considers concepts set forth by law. This scope is anchored in the identification established by Decree 6040/2007, which institutes the National Policy for the Sustainable Development of Traditional Peoples and Communities. The prioritized communities are presented in Graph 5.1.

We have reported reserves in Brazil, the United States of America, and Argentina. In these areas, we do not have reserves located five kilometers or less from Indigenous lands.

Under Bolivian law, we do not have reserves in that country, as they belong to the Bolivian State. Petrobras Bolivia's operations near Indigenous communities are located in the Sábalo field, in the San Antonio Block. In this field, there are about 70 families in the Guaraní Tierra Comunitaria de Origem (TCO) known as Tucainty. The TCO covers an area of 20,000 hectares. Within this area, there is a road approximately 36 km long, and the community houses are distributed along this road. The area is characterized by dispersed housing (with distances ranging from two to five kilometers between the houses).

The relationship with Indigenous peoples and traditional communities takes place through both mandatory actions, stemming from the conditions of environmental licensing (such as the Environmental Education Project, the Characterization of Traditional Territories Project, and offsetting projects for fishing activities), as well as voluntary actions, such as corporate social responsibility projects and socio-environmental investments.

One example of these actions is the Peoples Project - Territory, Identity, and Tradition, which is the result of a historical claim by traditional communities to environmental agencies and the Public Prosecutor's Office. The Peoples Project (Characterization of Traditional Territories Project - PCTT), a pioneering condition for Environmental Licensing required of Petrobras by IBAMA, related to the Pre-Salt Stage 1, 2, and 3 enterprises, is the most comprehensive initiative for social mapping and characterization of traditional communities in Brazil. This project is conducted in the Santos Basin, aiming to characterize the traditional communities located in the municipalities of Mangaratiba (RJ), Angra dos Reis (RJ), Paraty (RJ), Ubatuba (SP), Caraguatatuba (SP), São Sebastião (SP), and Ilhabela (SP); systematizing the information obtained in a digital webmaps platform (www.plataformapovos.org) and in graphic material with accessible language for use by the communities.

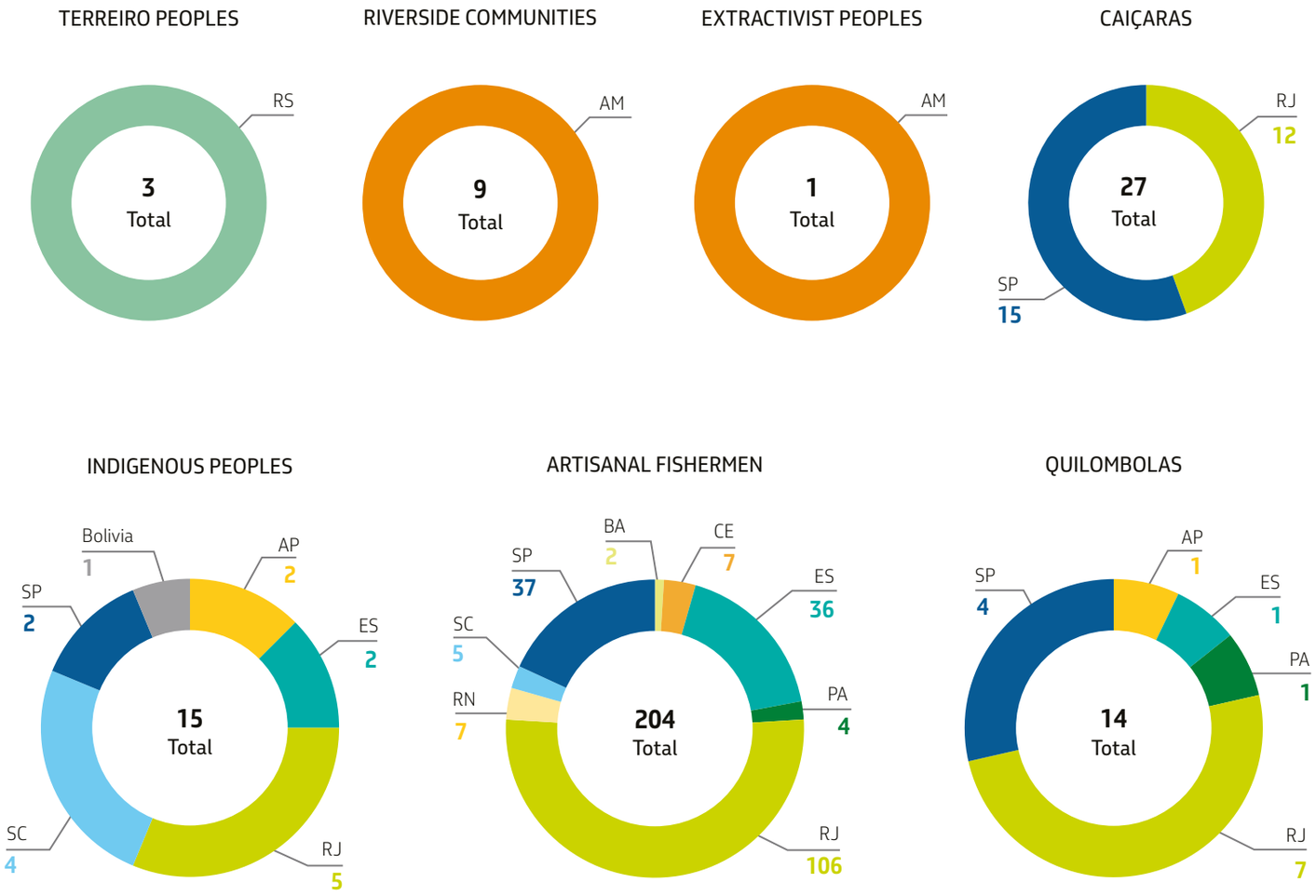
In the pilot project, which took place from 2018 to 2023 in the cities of Angra dos Reis (RJ), Paraty (RJ), and Ubatuba (SP), the Indigenous peoples and traditional communities (PCTs) themselves carried out the characterization of the territories of the caiçara, quilombola, and Indigenous communities through primary surveys, with the assistance of technical personnel, via workshops and field interviews, as well as through secondary data. The information collected included the entire terrestrial and marine territory occupied by the communities. The execution of the project is managed by the Observatory of Sustainable and Healthy Territories of Bocaina (OTSS), a partnership between the Forum of Traditional Communities (FCT) and the Oswaldo Cruz Foundation (Fiocruz).

At the end of the first five years of execution, a total of 98 communities, distributed across ten microterritories (groupings of communities) among the cities of Angra dos Reis, Paraty, and Ubatuba was characterized. The systematization of this information resulted in a set of important documents for promoting socio-environmental justice for these communities. In 2024, the project's area of coverage was expanded to include the cities of Mangaratiba (RJ), Caraguatatuba (SP), São Sebastião (SP), and Ilhabela (SP), totaling seven cities. Petrobras and IBAMA are in discussions with the Forum of Traditional Peoples and Communities of the Ribeira Valley to initiate the project in the cities of Iguape, Ilha Comprida, Cananéia, and Peruíbe, in southern São Paulo. More information about the project can be accessed on the Comunica Bacia de Santos website.

In addition to the projects resulting from the conditions of environmental licensing, our voluntary socio-environmental investments develop specific actions focused on the documentation and appreciation of Indigenous culture and traditional communities, through the strengthening of the protagonism of these populations.

Through the Petrobras Socio-environmental Program, we support 65 socio-environmental projects aimed at contributing to the institutional strengthening and autonomy of Indigenous peoples and traditional communities, representing 57% of the total number of projects currently supported by the program. In total, we support 105 Indigenous peoples or villages, 88 quilombola communities, and another 164 traditional communities through support for conservation actions that promote the sustainable use of natural resources, considering lifestyles, production systems, and knowledge associated with socio-biodiversity. Among the developed projects, we note several that are part of our portfolio and promote income generation through sustainable production and/or community-based tourism:

GRAPH 5.1 - **PRIORITIZED TRADITIONAL PEOPLES COMMUNITIES**



Biodiverso

Carried out by the Pacto das Águas institution, the project covers over 1.4 million hectares of the Amazon Forest across five Indigenous lands and one extractive reserve located in the Northwest of Mato Grosso state. In 2024, the project consolidated sustainable and collaborative practices in northern Mato Grosso, strengthening the socio-biodiversity of the Amazon through the integration of traditional knowledge and innovations. With 28 technical visits and 5 training sessions, it benefited 548 extractivists in the management and commercialization of products such as Brazil nuts and rubber, in addition to empowering 85 Indigenous women extractivists in crafts and honey production. Environmental education initiatives reached 1,231 students and teachers, as well as 279 people in Indigenous lands and the Guariba-Roosevelt Extractive Reserve, promoting forest conservation and cultural belonging. A significant milestone was the development of the Consultation Protocol for the Rikbaktsa People, ensuring participatory decision-making regarding their territories, aligned with human rights.

Florestas de valor

Carried out the Imaflora institute and supported by Petrobras since 2013, the project helps maintain standing forests through the establishment and maintenance of sustainable production systems over 480 hectares of forest and sustainable extractivism in the Amazon, promoting products from local socio-biodiversity. Over the past three years, it has contributed over BRL 3 million to generate and increase income for families through the management and commercialization of Amazonian socio-biodiversity products and family farming. The activities take place in an ethical market, with participants integrated into a system that ensures product origin and traceability throughout the production chain. By establishing commercial partnerships with communities, companies, and public schools interested in acquiring the products, the project has benefited more than 1,086 members of traditional Amazon communities, including family farmers and quilombolas from four communities (Erepecuru, Trombetas, Alto Trombetas I - Mãe Domingas), organized into five associations and one cooperative. For this audience, more than 20 training sessions have been offered, three technical publications have been produced, and awareness campaigns on the value of standing forests have been developed. The project also strengthens biodiversity in the Indigenous territories of Trombetas-Mapuera, Nhamundá-Mapuera, and Kaxuyana-Tunayana, in the mentioned quilombola communities and in seven conservation units in the states of Pará and Amazonas, covering an area of over ten million hectares.

Projeto UÇÁ

Engagement of traditional and local peoples in the conservation of Guanabara Bay and accessible environmental education (RJ)

The UÇÁ Project, carried out by the third sector organization Guardiões do Mar and supported by Petrobras since 2012, aims at environmental conservation and the promotion of human rights through actions focused on the recovery of the mangroves of Guanabara Bay (RJ), led by socially vulnerable groups. Since its inception, the project has restored 18.2 hectares by planting 64,500 mangrove seedlings and is now preparing to restore an additional 20 hectares in the Guapi-Mirim Environmental Protection Area (APA). Among its actions is the hiring of traditional peoples for cleaning the mangroves during the crab-uçá closed season, in the so-called CleanOca Operation. In the last project cycle, from 2021 to 2024, 90 aid payments were provided for local fishermen and crab collectors, who removed 22,257 kg of solid waste from an area of 23 hectares of mangroves in Guanabara Bay. In the 2023 edition of the CleanOca Operation, the project achieved, for the first time, the milestone of half of its participants being women, marking progress in gender balance compared to previous editions. Additionally, the project conducted over 200 hours of training activities, strengthening skills, competencies, and behaviors, including representatives of traditional and local peoples as participants in the courses and training. The initiative also implemented affirmative actions to support its audience with functional diversity. In partnership with the National Institute of Education for the Deaf, translated materials in Brazilian Sign Language (Libras) were used, benefiting 225 deaf students. Furthermore, the project launched the “Andada do UÇÁ” Virtual in Libras, which serves as an environmental education tool about the mangroves and Guanabara Bay. Another significant partnership with the Inclusion School of the Federal Fluminense University resulted in the creation of a unique sign glossary in Libras for the mangrove ecosystem, accompanied by a free e-book.

In 2024, Transpetro started mapping riverine peoples and traditional communities. This work will provide consistent and relevant information about the fishing communities in its areas of influence for efficient action in the event of an accident. The activity involves studying compensation actions through negotiation, based on listening to understand the impacts experienced from spills and creating joint projects to meet community needs. Regarding traditional communities, the mapping of Indigenous and quilombola communities adjacent to Transpetro's land terminals began in 2024 to understand their distribution, living conditions, and specificities. This action aligns with the guidelines of the Social Responsibility Policy of the subsidiary approved in 2024.

Although the mapping prioritizes Indigenous peoples and quilombola communities, it encompasses a larger set of traditional peoples, such as artisanal fishermen, shellfish gatherers, crab collectors, family farmers, caboclos, extractivists, riverside communities, caiçaras, and mariculturers, among others.

The Indigenous territories identified in this mapping phase include:

1. Cajuhiri Atravessado – Kambéba, Miránha, and Tikúna peoples, at the Coari River Terminal (UO-NORTE), where Transpetro, in collaboration with FUNAI, implements the Indigenous Basic Environmental Plan (PBA);
2. Caieiras Velha II – Guarani Mbya and Tupiniquim peoples, at the Barra do Riacho Waterway Terminal (TABR), Espírito Santo (UO BAES);
3. Comboios – Guarani and Tupiniquim peoples, at the Barra do Riacho Waterway Terminal (TABR), Espírito Santo (UO BAES);
4. Tupiniquim – Tupiniquim people, at the Barra do Riacho Waterway Terminal (TABR), Espírito Santo (UO BAES);
5. Guarani Mbya – at the Angra dos Reis Terminal (UO-RJMG);
6. Guarani People, Ribeirão Silveira – at the São Sebastião Waterway Terminal (UO SPL SSPCO SPP).

In 2024, Transpetro held the 1st Seminar on Indigenous Culture and Traditionality in the city of Coari (AM), an event attended by FUNAI, local leaders from UICAM (Union of Indigenous Peoples of Coari Amazonas), representatives of the Tikuna ethnicity, and representatives from the Tupã da Fazenda, Cajuhiri Atravessado I, and Cajuhiri Atravessado II villages.

In addition to these actions, our subsidiary has a Basic Environmental Plan aimed at establishing a permanent relationship of trust between the Indigenous population and the company, promoting a constant and transparent dialogue capable of building bonds and minimizing conflicts. The plan has been under development since its approval in 2023 and includes three structuring programs: Rescue of Relatives; Strengthening the Production and Marketing of Brazil Nuts and Açaí; and Improvement and Strengthening of the agricultural products supply chain.

Security forces and human rights

The Protective Intelligence and Corporate Security Policy is the document that guides operations within the Petrobras System regarding security matters. Corporate security operations are conducted according to the strategy for managing intelligence and corporate security risks, considering the assets and their interdependence within the production chain, acting transversally with Petrobras's business and support areas and its subsidiaries.

In Brazil, the Federal Police regulates private security activities. We employ specialized Private Security companies to operate the security of our facilities, following the guidelines of current regulations, which stipulate that property surveillance activities may only be performed within the limits of the monitored properties.

In our operations in Brazil, we have also established Memoranda of Understanding with Public Security for the exchange of intelligence information to protect corporate assets. Security operations in Brazil also include conducting corporate investigations into security incidents and managing access control to the company's facilities.

Abroad, we operate in six countries: Argentina, Bolivia, Colombia, the United States of America (USA), the Netherlands, and Singapore. In Argentina, the USA, the Netherlands, and Singapore, Petrobras's physical presence is through administrative offices, the security of which is the responsibility of the condominium where the office is located; thus, there is no corporate security operation at these locations. In the case of Bolivia and Colombia, corporate security is managed by the respective companies in the system, based

on the Protective Intelligence and Corporate Security Policy.

Our methodology for Risk Management in Intelligence and Corporate Security includes analyzing the interaction between the internal and external environments of our units to identify threats that could compromise the safety of people, facilities, and our business. In managing our intelligence and corporate security processes, in preparing security studies and other related products, we always adhere to legislation and regulations related to human rights, as well as market best practices.

We also utilize intelligence analysis for the external scenario, which includes, among other issues, mapping and monitoring external threats through specialized sources in security risk management in Brazil and abroad, monitoring crime rates, and gathering other relevant information to anticipate and prevent possible conflict situations. Based on this analysis, we conduct risk assessments and develop corporate security actions and procedures focused on prevention and response to intentional acts, as well as proactively informing managers of critical security issues that have the potential to affect the company's business.

Internally, we carry out processes and utilize technological resources that contribute to planning responses in cases of conflicts. An example of the technology employed includes drones used in extensive areas, such as refineries and onshore production fields, and the Mobile Security Units (UMSP), which are utilized during production turnarounds or for occasional monitoring of remote locations.

The Local Asset Security Plan (PLSP) is the plan that establishes standardized procedures and actions related to preventive and/or reactive security practices. All security teams in our units are trained in their respective PLSP, which is aligned with corporate guidelines, including:

- Code of Conduct - a guide aimed at orienting all members of the corporate security team of the unit (employees and private security service providers) so they can perform their duties ethically and safely, as stipulated by the company's internal regulations; and
- Guidelines on preventive action and proportional use of force, meaning the necessary force to contain the threat agent when applicable.

In 2024, the training plan on human rights included lectures aimed at raising awareness among the workforce about the importance of human rights, as well as outlining corporate guidelines and channels for reporting complaints and grievances. These events were conducted in both remote and in-person formats, targeting employees and service providers, including leadership from Intelligence and Corporate Security. Additionally, 26 in-person workshops were held, addressing our guidelines on Security and Human Rights, which involved 598 professionals; 8 (eight) live sessions titled "Human Rights in ISC": a perspective on caring for people, covering topics such as Masculinities and Machismo, Violence Against Women, Guidelines on the Use of Social Name, Persons with Disabilities, and the Petrobras Well-Being Program (PPBEM), with an average participation of 174 employees in each event. In addition to the training opportunities for the entire workforce, 4 (four) events were specifically conducted to train the leadership of the Intelligence and Corporate Security area, with an average participation of 46 leaders per event.

In addition to the awareness actions, security teams also participated in weekly Health, Security and Environment Dialogues, which addressed topics related to human rights, diversity, and the fight against moral harassment, sexual violence, and discrimination.

It is important to stress that all workforce members engaged in property security activities are trained and undergo recertification every two years, in compliance with relevant legislation and in accordance with the Federal Police (PF/MJ). The property security activity must meet legal requirements applicable to both organic security (composed of own employees) and contracted security service companies. All security activities are subject to oversight by the Federal Police (PF/MJSP), the regulatory and supervisory body for private security activities in Brazil.

The curriculum of the training and recertification courses for security guards includes aspects of Constitutional and Criminal Law, private security legislation, and interpersonal relations, focusing on respect for human dignity to prevent discriminatory practices or violations of human rights, particularly in combating gender-based violence, sexual orientation discrimination, and abuse against children, adolescents, the elderly, and persons with disabilities, as well as ensuring the correct and proportional use of force.

Additionally, the contracts with security companies include the legal obligation to maintain the operational authorizations of the contracted entities and the training of the professionals working in our units. The contracted companies are evaluated based on the quality of services provided, compliance with legal requirements, and other criteria. The ratings or assessments achieved by the security service providers and other evaluation data are recorded in corporate systems and considered in critical analysis meetings, and they are available for internal and external audits.

Complaints and reports related to corporate security activities can be communicated to Petrobras's General Ombudsman, ensuring the anonymity of the reporting individual, and will be addressed according to corporate procedures, with periodic reports to senior management. If they refer to outsourced security services, the sanctions provided for in the contract will be applied.

In Brazil, less than 2% of our proven reserves are located within or near areas of active conflict, according to the definition of the Sustainability Accounting Standards Board (SASB). This percentage refers to proven reserves as defined by the Securities and Exchange Commission (SEC) for fields that have onshore production facilities in cities with records of more than 25 violent deaths. We have no proven reserves within or near conflict areas in the United States and Argentina.

LABOR PRACTICES AND EQUAL OPPORTUNITIES

[2-7] [2-8] [2-19] [2-20] [2-21] [2-30] [11.10.1] [11.10.2] [11.10.3] [11.10.4] [11.10.5] [11.10.6] [11.10.7] [11.10.8] [11.10.9] [11.11.1] [11.11.2] [11.11.3] [11.11.4] [11.11.5] [11.11.6] [11.11.7] [11.12.1] [11.12.2] [11.12.3] [11.14.3][11.7.2][11.7.3]

This material topic is associated with employment opportunities and positive impacts on workers resulting from the adopted employment practices, including impacts on workers in the supply chain. It includes impacts on employees in terms of their careers and development, as well as on the organizational environment through the level of transparency in communication and the establishment of dialogue, especially in career advancement processes. It observes the company's policies and practices regarding the promotion of non-discrimination, diversity, equity, inclusion, and equal opportunities, including diversity in senior management. It encompasses freedom of association and collective bargaining, sexual harassment, moral harassment, and discrimination, as well as the company's approach to these issues, positive impacts on workers and the organization from the implementation of remote work. It includes the prevention of forced labor and modern slavery, particularly in the supply chain, training and qualification of the workforce, including themes such as human rights and just energy transition.

Labor practices

Changes in the oil and gas industry, demands related to Environmental, Social, and Governance (ESG) issues, and discussions about the future of work have been at the forefront of organizations and their Human Resources (HR) areas. However, the contemporary challenge in people management is to have more human-centered processes with practices that promote diversity, equity, inclusion, mental health, and the well-being of employees, making companies more agile, resilient, and sustainable.

It is important to highlight that the Business Plan 2025-2029 outlines as major HR challenges: to promote a culture based on values that is diverse and inclusive, with a focus on engaging people and strong leadership commitment; to prepare leaders and employees for future challenges using new technologies in models and processes; to manage the workforce strategically with a focus on knowledge management for the company's sustainability; and to develop critical knowledge for the business, valuing talents and promoting innovation.

Thus, the people management strategy for the next five years should focus on attracting, developing, and engaging individuals, fostering a diverse, inclusive, and excellence- and safety-oriented culture, contributing to value generation and the sustainability of the company.

Furthermore, as an objective associated to ESG practices to contribute to the socioeconomic development of the country, emphasizing the promotion of well-being and human rights. Thereto, we seek to advance actions for diversity and inclusion, particularly regarding people with disabilities, racial issues, and gender matters.

Finally, we will preserve and strengthen valuable aspects of our culture, such as the ability to innovate and overcome challenges, and focus on producing excellence in technical and economic fields, acting as one team to generate value. We will do all of this with full respect for people and the environment, as safety is our highest value.

Employee profile

TOTAL PETROBRAS EMPLOYEES	49,185
Total Petrobras parent company	41,778
Subsidiaries in Brazil	6,799
Subsidiaries abroad	608

	MEN	WOMEN
Total	40,615 – 82.6%	8,570 – 17.4%
Executive Board	13 – 68.4%	6 – 37.7%
Management position	4,400 – 75.3%	1,440 – 24.7%
Other employees with corporate functions	3,259 – 84.4%	603 – 15.6%
Employees without corporate functions	32,943 – 83.5%	6,521 – 16.5%

Petrobras young apprentice program

The Petrobras Young Apprentice Program (PPJA) is an important initiative aimed at attracting and developing young talent for our industry. The program complies with law No.10.097/2000 and Decree No. 9.579/2018, which regulate the obligation for establishments of any nature to employ and enroll in apprenticeship courses a number of apprentices equivalent to 5% to 15% of workers in positions that require professional training. In July 2024, we graduated over 600 young individuals (2022 – 2024 cycle). In September 2024, we admitted 1,010 young people selected for the new learning cycle 2024 - 2026, in courses distributed across 13 states and the Federal District.

This selection process included quotas for adolescents in institutional or family care protection measures (10%), adolescents who have exited child labor (15%), and individuals with disabilities (10%).

Petrobras student internship program

In 2024, Petrobras parent company resumed the Petrobras Student Internship Program (PEEP). The internship at Petrobras features an innovative model that enhances the active, collaborative, and autonomous participation of our interns. The selection process included vacancies designated for individuals with disabilities (10%) and black and brown individuals (30%). A total of 222 interns were hired between June and December 2024. The vacancies were distributed across nine Brazilian states. Considering also those hired in previous years, we ended 2024 with a total of 323 interns.

Profile of contractors

We do not define the number of employees from contracted companies that must work on the execution of contracts; rather, we specify only the deliverables that must be completed as stipulated in the contractual instrument. As a result, information related to gender or any other details about service providers, including work schedules, belongs to their respective employers. We have the information available in our corporate access system. As of December 2024, we recorded a total of 120,065 employees from service provider companies working in our units, of which 109,394 service providers were allocated to Petrobras parent company.

Our suppliers must provide decent working conditions for their employees, ensuring compliance with current labor legislation.

This obligation is stated both in our contractual template and in our Ethical Conduct Guide for Suppliers. Therefore, based on this guide and internal standards with guidelines for monitoring contracts for goods and services, we seek compliance with labor obligations, requiring the monthly submission of necessary documentation to prove compliance with labor, social security, and the payment of the Severance Indemnity Fund (FGTS) obligations, when applicable. Non-compliance with these obligations enables us to impose fines and other penalties as set forth in the contracts.

For more information about contracting new suppliers and negative social impacts in the supply chain, as well as measures taken, please consult our Human Rights and Corporate Citizenship Supplement 2024

Working hours

At Petrobras parent company, all hired employees are contracted for an indefinite period, with a contractual working hours of eight or six hours per day, depending on the employee's position. All employees of Petrobras were admitted in accordance with the Consolidation of Labor Laws (CLT). Throughout 2024, our workforce increased by approximately 3.89% due to admissions through public selection processes. Additionally, we have nine statutory executives governed by our bylaws, comprising five men and four women, totaling 41,778 employees as of December 31, 2024. We do not utilize temporary contracts at Petrobras parent company.

Petrobras offers its employees two optional possibilities for reducing their working hours with proportional reductions in compensation: reduction from eight to six hours of daily work, with a proportional salary reduction of 25% for employees in office roles and flexible hours who do not hold corporate functions with additional payment. The other option is to reduce the workweek from five to four days, with a proportional compensation reduction of 20%. This reduction in days was offered to employees working in office roles, whether on flexible or fixed schedules of eight hours a day, as well as to professionals in differentiated office roles (social workers), with a six-hour daily schedule, provided they do not occupy hold corporate functions with additional payment. Employees on reduced working hours receive the same benefits as those on normal hours. In 2024, 341 employees of Petrobras were under reduced working hours. In the controlled companies in Brazil, five employees were in reduced working hours, and in the controlled companies abroad, ten employees were under this regime.

Our hybrid work model

Petrobras offers a hybrid work model for employees in office roles. Participation is optional, requiring the signing of an adhesion term, which serves as an annex to the employment contract, outlining the rules that must be followed.

We also provide the option of full remote work for three specific groups: employees with children with disabilities, employees with disabilities, and employees with temporary health restrictions preventing them from working on-site. Participation depends on meeting defined criteria and signing the adhesion term.

Office employees of Petrobras who opted for the permanent remote model now perform their activities in a hybrid manner. Currently, 54% of employees, in relation to the total workforce, are in the hybrid work model, while 3% work in full remote work.

In the subsidiaries in Brazil, 31% of employees (2,092 employees) operate under the hybrid model, following the same rules as the holding company regarding the number of days in remote work and on-site work.

In the subsidiaries abroad, 71% of employees (429 employees) work in a hybrid model. For the subsidiaries abroad, local market rules were applied for maintaining remote work post-pandemic. By the end of 2024, most employees had the option of 2 to 3 days of remote work, depending on their job position.

Non-discrimination and equal opportunities

When we speak of diversity, we include inclusion and equity, aimed at creating a conducive environment for the expression and recognition of employees' identities and the consolidation of relationships based on respect and trust. Its management is carried out through the principles of respect for differences, equal opportunities, and non-discrimination.

Our diversity management is guided by corporate references such as:

- Company values
- Code of Ethical Conduct
- Human Resources Policy
- Social Responsibility Policy
- Diversity, Equity, and Inclusion Policy
- Human Rights Guidelines

Diversity at Petrobras

It is a well-known fact that more diverse teams tend to make better decisions and yield better results for companies, both by considering various points of view in decision-making and by fostering an supportive organizational climate that allows employees to feel more included. Thus, we are advancing actions aimed at increasing the participation and inclusion of underrepresented groups in line with our values, our Strategic Plan 2050 (PE 2050), and our Business Plan 2025-2029 (PN 2025-29), as well as with market best practices.

Promoting greater hiring of people with diverse profiles involves facilitating the inclusion of more women, black individuals, people with disabilities, and other underrepresented groups in our company.

We also emphasize that we have implemented actions to increase the participation of people from underrepresented groups in leadership positions. In the PN 2025-29, diversity goals were revised, anticipating our target of reaching 25% women and 25% black individuals in leadership roles from 2030 to 2029.

In 2024, we implemented practices to increase the filling of management and specialist positions by individuals from underrepresented groups. Among these practices, a regulation was created to guide the adoption of various actions for diversity, equity, and inclusion in the internal recruitment and selection processes for managers and specialists, including the adoption of affirmative practices, such as exclusive processes for underrepresented groups, with prioritization actions for these groups or reserved vacancies. These practices have been adopted considering the underrepresentation identified through the demographic diversity data from the various areas of the company. With the implementation of this regulation and the execution of various actions aimed at encouraging the adoption of these practices, in 2024, 26.48% of the 253 internal recruitment and selection processes for managers and specialists were affirmative processes.

In addition to seeking to attract more diversity to our teams, we are investing in actions that promote a more inclusive environment. Thereto, we have implemented several initiatives to promote diversity and inclusion:

- Maintenance of a corporate calendar with celebratory dates, providing opportunities for literacy and collective training actions;
- Development of the "Including You in Diversity Pathway," a program offering reflective courses on the topic;
- Establishment of the Accessibility Commission, a technical forum for proposing accessibility and inclusion issues;
- Formalization of affinity groups for women, black individuals, people with disabilities, neurodivergent individuals, and LGBTQIA+ individuals;
- Implementation of specific mentoring programs for women and black individuals;
- Creation of guidelines for the use and treatment of diversity data, ensuring ethical and secure management of information.

In other words, we are striving for an environment where all individuals can genuinely express their identities, communicate freely, and work without prejudice, discrimination, biases, or limiting beliefs, thereby enhancing their performance and well-being.

In the composition of the Executive Board of Petrobras parent company[43] as of December 2024, 44% of the members were women. Regarding underrepresented social groups[44], there was no representation

[43] Executive Board: comprises the CEO and Executive Officers.

[44] By underrepresented social groups, we refer to political minorities related to color/race; LGBTQIA+; persons with disabilities; and gender identity.

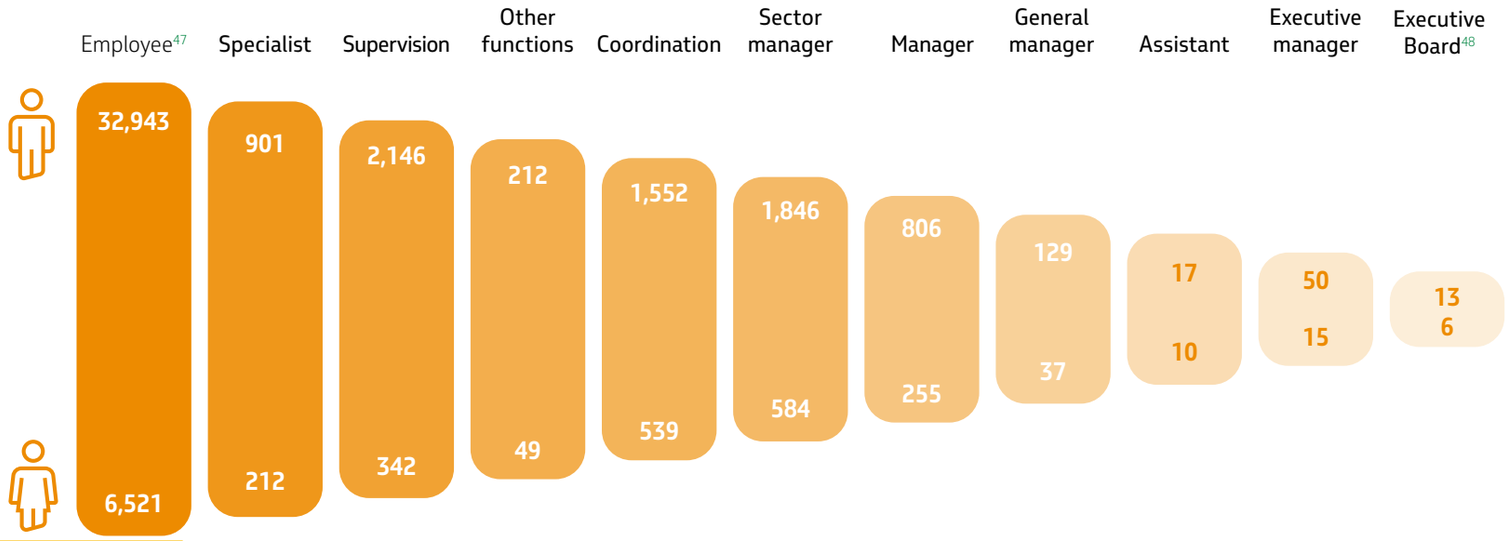
(0%). The age distribution of the members was as follows:

- Two members aged between 51 and 55 years
- Two members aged between 56 and 60 years
- Five members aged 61 years or older.

At Petrobras parent company, we closed the year 2024 with women representing 17.3% of our workforce (an increase of 0.2% compared to 2023). In managerial positions, which include coordination, sector manager, managers, general manager, assistant, executive manager, and the Executive Board (CEO and Executive Officers), women represent 24.3% (an increase of 2.5% compared to 2023), surpassing the target for 2024 (21%). In supervisory roles, we ended 2024 with 14.7% of women. When combining managerial and supervisory roles, women represent 21.4% (an increase of 2.4% compared to 2023). In revenue-generating Executive Board offices[45] , where 82.8% of employees hold STEM positions (Science, Technology, Engineering, and Mathematics), women in leadership roles account for 19.6% among managerial positions, representing a 34.2% increase from the previous year. In total, among employees in STEM careers, women represent 12.8% (an increase of 0.8% compared to 2023), and in total revenue-generating positions, the percentage rises to 17.1%, an increase of 2.1% compared to 2023. Overall, we concluded 2024 with 17.42% of women representing our workforce (an increase of 7.13%), and with 24.7% in managerial positions (an increase of 2.6%).

In May 2023, we launched the Petrobras Program Against Sexual Violence (PPCVS), a corporate program designed to centralize and monitor the execution of actions to combat harassment, sexual harassment, and sexual violence currently in force or to be implemented by the company, with the aim of providing a diverse, respectful, safe workplace free from sexual violence. After a year of continuous evolution and many lessons learned, the program expanded its scope to include the combat against other forms of violence in the workplace – such as moral harassment, discrimination, and retaliation – becoming known as the Petrobras Program Against Sexual and Work Violence (PPCVST).

FIGURE 5.5 - **GENDER DATA** (consolidated)[46]



[45] Revenue-generating areas include: the Executive Officer's office of Exploration and Production, the Executive Officer's office of Engineering, Technology and Innovation, the Executive Officer's office of Industrial Processes and Products, the Executive Officer's office of Logistics, Marketing and Markets, and the Executive Officer's office of Energy Transition and Sustainability.

[46] The calculated numbers correspond to employees registered in the system under the regime as of December 31, 2024. Specialists, supervisors, and "other roles" are not considered managerial positions but rather other roles with additional payment. Therefore, we consider the 1st level of management, or junior leadership, to include the roles of coordinator and sector manager, while senior management leadership includes the roles of executive manager, director (member of the Executive Board), and CEO (who is part of the Executive Board). Thus, we have 22% of women in overall leadership (junior leadership and senior management leadership combined with the roles of manager, general manager, and assistant), 22% in junior leadership, and 21% in senior management leadership.

[47] Employees without managerial functions with additional payment.

[48] Executive Board: comprises the CEO and Executive Officers.

As happened in its first cycle, the new initiatives are developed across four action axes: Strategy, Prevention, Support, and Handling of Reports, reinforcing our commitment to addressing all forms of violence arising from work relationships.

More information about our actions for the prevention and combat of violences can be found on out Human Rights and Corporate Citizenship Supplement 2024

According to Guideline 7 of our **Human Resources Policy** , to the item 4.7 of our **Diversity, Equity, and Inclusion Policy**, and to the item 4.2.a of our **Code of Ethical Conduct**, our Career and Compensation Plan (PCR) does not distinguish between genders in the compensation of men and women holding the same position or managerial function with additional pay. Therefore, when considering the same position, salary level, length of service, work regime, and conditions, the ratio of the average compensation between women and men is equal to 1.

For more information about our actions for diversity at Petrobras, please refer to the Human Rights and Corporate Citizenship Supplement 2024

However, when we analyze more broadly, it becomes evident that special work regimes, which have specific additional compensation, impact the average compensation ratio between women and men, indicating a slight difference. It is important to clarify that there is a male predominance in activities associated with these regimes in the oil and gas industry. Despite this, we are also making progress in reducing the difference from this perspective. In 2024, the ratio of compensation between women and men at Petrobras parent company was 0.97.

Ethnic-racial profile

We have set a goal to achieve 25% of Black individuals in leadership positions by 2029. By the end of 2024, we had 32.3% of self-identified black employees at Petrobras parent company. In management positions, which include coordination, sector manager, managers, general manager, assistant, executive manager, and the Executive Board (CEO and Executive Officers), black individuals represent 23.6%, exceeding the target set for 2024 (20%). In the consolidated data, we ended 2024 with 32.85% of self-identified black employees, and 23.84% of black individuals in management positions.

More information on the age and ethnic-racial profile of employees can be found in the ESG Datasheet 2024

In November 2023, we launched Petrobras's Racial Equity Program. The development of the program was based on the formation of a working group with representatives from various areas of the company. The program establishes initiatives aimed at:

- Fostering an inclusive organizational culture that respects, supports, and promotes racial diversity,
- Contributing to the prevention of risks associated with racial discrimination in our projects and operations,
- Making Petrobras a benchmark in promoting racial equity in the Brazilian corporate environment,
- Influencing the supply chain on this topic,
- Strengthening the health and well-being of black workers at Petrobras by incorporating commitments to racial equity into the company's strategic plan,
- Ensuring compliance with legislation, public policies, national and international commitments, and market demands regarding racial equity, and
- Contributing to the achievement of the company's strategic results.

Management of reports

Our Whistleblowing Channel is prepared to receive reports related to the workforce. Information on reports received by the Ombudsman's Office is published annually in the Ombudsman's General Report, available at **link** and on the Transparency Portal. The received reports are classified by the General Ombudsman's Office into groups and themes, in accordance with best market practices and taking into account Petrobras' specificities and sent to the investigation areas.

In 2024, we received 127 reports of discrimination, with the reported individuals comprising 45% employees, 43% service providers, and 12% that could not be identified. Of these complaints, 37 were under review as of December 31, 2024, 3 were confirmed and/or partially confirmed, and 14 were not confirmed. When whistleblowers opt for anonymity and do not provide sufficient information in their reports, the Ombudsman archives the complaint. Consequently,

73 discrimination complaints were archived due to insufficient information or the lack of authorization from the whistleblower or victim to proceed with the investigation. Discrimination complaints are investigated by a specialized and independent management area where the reported individual is an employee. At the accountability stage, 1 suspension was applied, along with training sessions. For workers from service provider companies, when reported for violating the Code of Ethical Conduct, the management of the complaint is handled by Petrobras's contractual management in conjunction with the respective employer.

Specifically concerning reports of sexual violence, we received 196 reports throughout 2024, with the reported individuals comprising 34% employees, 56% service providers, and 10% that could not be identified. Of these, 26 are under review, 109 were invalidated, 37 were confirmed or partially confirmed, and 24 were not confirmed. Among the confirmed reports involving employees, corrective measures included 5 suspensions and further training. For service provider professionals, eight individuals were demobilized by the contracted companies.

More information about our actions to promote diversity, equity, and inclusion can be found in our Human Rights and Corporate Citizenship Supplement 2024

Workforce management

One of the main challenges for HR management is to ensure the continuous alignment of our workforce with the company's needs. The analysis of the projected workforce for the coming years, combined with the historical evolution of staffing levels and employee turnover, guides initiatives for adjusting personnel to the company's strategies.

Improving internal mobility practices is also essential to support the dynamics of the business in a flexible and agile manner. Petrobras conducts an analysis of the workforce profile and enables strategies for adjusting staffing levels, seeking better alignment with the company's needs and challenges, supported by structured planning for employee inflows and outflows, ongoing training and education programs, and impact and cost analyses, creating conditions for the maintenance of critical knowledge, the acquisition of new knowledge, and the gradual change in the workforce profile.

Employee recruitment and selection

Employees are one of the most important intangible assets for us, and the ability to attract qualified and talented individuals, as well as to retain and nurture internal talent, is fundamental to our success and sustainability. Thereto, we seek to strengthen our employer brand and increase diversity in our workforce composition. In 2024, we hired 1,992 employees at Petrobras parent company through Public Selection Processes (PSP), with the majority of admissions this year resulting from PSP 2023.2, which reserved 20% of vacancies for black individuals and 20% for persons with disabilities. As a result, we closed the year 2024 with 934 employees with disabilities (PCDs) at Petrobras, a 50.16% increase compared to 2023 (622). In total, we reached 1,163 employees with disabilities, a 40.66% increase compared to 2023 (793).
This year, the total number of new hires, including other modalities besides the PSP, was 2,009, and 444 employees left the company, resulting in a turnover rate of 3%, considering both entries and exits. If we consider only the exits, the voluntary turnover rate is 0.82%, and the total turnover rate is 1.06%. The consolidated data for voluntary turnover is 0.95% and the total turnover rate is 1.63%

More information on admissions, terminations, and turnover rates within the Petrobras System (holding and subsidiaries) can be found on the ESG Datasheet

Hiring of local employees

Our admissions in Brazil are carried out through public selection processes, in accordance with Article 37 of the Federal Constitution of Brazil and the current salary plan. In observance of the principles of publicity and transparency, the Public Selection Process Notice is published in the Official Gazette of the Union (DOU) and on the Petrobras website, as well as on the website of the organizing entity. Following these publications, the process is also widely promoted through various media channels.

One of the basic requirements for admission, among others, is that the applicant must have Brazilian or Portuguese nationality (when covered by the statute of equality between Brazilians and Portuguese, as per paragraph 1 of Article 12 of the Federal Constitution and the Treaty of Friendship, Cooperation, and Consultation, enacted in

Brazil through Decree No. 3,927/2001). The admission of a member of the Executive Board of another nationality is allowed when it concerns a natural person residing in the country, as provided in our Bylaws. In 2024, individuals with Brazilian nationality accounted for 99.95% of our employees in the holding company, including senior management. Considering only the Executive Board, this percentage is 100%. In our overseas companies, we adopt a policy prioritizing the employment of local residents, as illustrated in Figure 5.6.

FIGURE 5.6 - **DISTRIBUTION OF LOCAL WORKFORCE HIRING**

Mobility and career transition

We aim to attract the best talents while also valuing our internal talents who have grown with the company and understand the organization, its mission and culture. To meet the needs for workforce adjustment, we seek to integrate the internal mobility process with the hiring of new employees admitted through public selection processes, thus allowing for greater talent retention and optimization of external hiring costs.

In 2024, approximately 1,600 employees were moved through structured internal recruitment and selection processes.

Furthermore, based on HR studies to improve internal employee mobility and reconcile employee demands with the company's personnel management needs, the Interest in Exchange Panel was created in 2024. This tool aims to provide visibility to exchange opportunities among company employees and facilitate internal mobility, allowing our employees to transparently and accessibly express their interest in exchanges to preferred areas and expand their transfer possibilities. By December 2024, around 1,300 employees had registered their interests in the panel, and more than 90 transfers had been facilitated.

In 2024, there were 10,548 open positions at Petrobras, filled by internal candidates through transfers, assignments, and other means, as well as by external candidates through public selection processes, direct hiring, and other. Of these positions, 2,009 were filled by external candidates (19%), while 8,539 were filled internally (81%). In the consolidated data, there were 11,646 open positions, with 8,698 filled by internal candidates, representing 75% of the total. It is important to note that internal mobility occurs within the same position (Technical level Petrobras Professional and University degree Petrobras Professional), with the possibility of changing emphasis within the same role, while mobility between different positions is prohibited by law.

The hiring cost per employee admitted to Petrobras parent company in 2024 was BRL 3,406.82. For the consolidated data, the cost was BRL 4,371.47.

The hiring rate at Petrobras parent company 2024 was 5%. For the consolidated data, the rate was 6%.

Compensation and benefits

We have a Compensation Policy, approved by the Board of Directors (BoD), that is directly related to the organizational strategy, focusing on attracting, engaging, and retaining talent; competitive with the players in the market where it operates; and aligned with its performance culture, facilitating the creation of medium- and long-term value, taking into account both organizational and individual performance. Our career plan and variable compensation programs are derived from this policy.

The adjustment of salary tables results from negotiations between the company and the unions representing Petrobras employees during the collective bargaining campaign (ACT renewal). The salary adjustment proposals offered by the company during negotiations are reviewed by employees through deliberative assemblies convened by the union entities. Thus, the salary tables are adjusted according to the terms negotiated and agreed upon in the ACT.

To learn about our approach to freedom of association and collective bargaining, as well as the percentage of employees covered by collective bargaining agreements, please refer to the Human Rights and Corporate Citizenship Supplement 2024

The PCR is the career plan officially in force at Petrobras. It was implemented in 2018, replacing the Job Classification and Evaluation Plan (PCAC), which is in the process of being phased out. Currently, the PCR covers 90% of our employees, as the transition to this job plan occurs on an optional basis. Employees hired after the PCR came into force will be exclusively under this plan.

Our positions and emphases are classified based on the scoring resulting from the job evaluation process conducted by an independent expert consultancy, correlated to the results of the salary survey. Regarding direct compensation, annual market surveys are conducted by specialized consultancy firms, such as Willis Towers Watson and Korn Ferry (BR) Consultores. The results demonstrate that the wages offered are competitive with the best market practices in the oil and gas sector. This position has remained stable since 2007. Salary values, without any distinctions regarding regionality, gender, or ethnicity, are reviewed and adjusted annually through negotiations with the unions representing the professional category.

We have a conceptual model of variable compensation, composed of the following programs: Performance Bonus (PRD) and Profit-Sharing and Results Program (PLR), both applicable to employees with managerial positions or not; in addition to

the Performance Bonus (PPP), exclusive to members of the Executive Board (President and Executive Officers). The PLR is our main variable compensation practice, while the PRD aims to reinforce the recognition of each employee's effort and individual performance in achieving Petrobras's results.

The Profit-Sharing and Results Program (PLR) is governed by a Collective Labor Agreement (ACT), which is the result of negotiations between the company and the unions representing the employees. The ACT proposal is reviewed by employees in a deliberative assembly. We have an active collective agreement for the PLR for the fiscal years 2024 and 2025 that applies to all employees, regardless of whether they hold managerial positions. For the payment of the PLR to occur, the following conditions must be met:

- Declaration and payment of shareholder's remuneration for the relevant fiscal year, approved by the BoD;
- Achievement of net profit for the reference fiscal year; and
- Achievement of an weighted average percentage of at least 80% for the set of indicator targets.

The results for 2024 indicated that the triggers proposed in the PLR agreement were met. Consequently, as established in the PLR regulations, an advance payment equivalent to one-third of the bonus to which each eligible employee is entitled was made in January 2025.

The overall compensation for administrators (Board of Directors and Executive Board) is approved annually by the General Assembly, in accordance with Article 152 of the Brazilian Corporations Law (Law No. 6,404, dated December 15, 1976). The compensation for members of the Executive Board is determined considering economic and financial results, as well as promoting recognition of the efforts of the senior managers and alignment with our short, medium, and long-term strategies and goals. The compensation for members of the Board of Directors corresponds to 10% of the average monthly fees received by members of the Executive Board. There is no difference between benefit plans and contribution rates for the highest governance body, senior executives, and all other employees.

Throughout 2024, the scorecards of organizational units continued to be considered as inputs for the evaluation of the Executive Board (CEO and Executive Officers), executive managers, and other members of our general structure, which are reflected in the calculation of variable compensation.

Thus, in 2024, these scorecards include the following items:

I. the results of our key metrics such as: Delta Value Petrobras (VALOR - which measures the economic-financial performance of Petrobras based on the value generated by its activities (created or destroyed wealth) in a given fiscal year), IAGEE (which monitors our performance regarding direct greenhouse gas emissions into the atmosphere), and the Environmental Commitment Indicator (ICMA), represented by the indicator of the Oil and Oil Products Spilled Volume (VAZO) (which calculates the total Oil and Oil Products Spilled Volume in incidents involving volumes greater than one barrel that reached water bodies or non-waterproofed soil); and
II. the scores of specific metrics for each executive scorecard (represented by specific indicators that address economic, environmental, and social factors).

The higher the hierarchical level, the greater the weight of the key metrics and, therefore, the multiple compensations associated with the bonus, reflecting the greater degree of responsibility of the manager regarding the metrics of their area and our performance metrics.

The estimated payout amount will depend on several factors, such as the individual performance of employees and the company's performance metrics.

For members of the Executive Board (CEO and Executive Officers), executive managers, and general managers, the payment of the Long-Term Incentive (ILP) through the Performance Bonus Program (PPP) or Performance Bonus (PRD) occurs in a deferred manner over five years, with values referenced by the market price of Petrobras shares, without granting stock options of the company. For this group, the ratio between the amount paid upfront and the deferred amount varies according to the hierarchical level of the participant, with a higher percentage deferred for higher levels in the hierarchy. For the Executive Board, 60% of the Performance Bonus (PPP) is paid upfront, and 40% is deferred, paid in four annual installments. For executive managers and general managers, the payment ratio for the Performance Bonus (PRD) is 70% and 80% paid upfront, respectively, while the remaining 30% and 20% (respectively) are also paid in four annual installments.

At the same time, we do not adopt specific compensation

mechanisms for members of senior management, such as attraction bonuses or recruitment incentive payments, nor severance payments.

The values are symbolically converted into the corresponding number of common shares of Petrobras (PETR3), using as a base value the weighted average of the last 60 trading sessions of the reference year of the program, serving as an impetus for sustainable decision-making. The receipt of the installments occurs after the fulfillment of the set vesting periods, upon formal request from the interested party. The amount of each installment to be paid corresponds to the transformation of the symbolic shares into monetary value based on the weighted average price of Petrobras's common shares (PETR3) from the last 20 trading sessions prior to the date of the request.

For other employees, the payment of the Performance Bonus (PRD) is made exclusively upfront, subject to approval by the Executive Board, conditioned upon the approval by the Board of Directors of the results of the top metrics measured by performance, and upon completion of the performance evaluation process for the specific targets.

Additionally, we have mechanisms for the protection of the company (clawback), where members of the Executive Board forfeit the upfront and deferred installments of the Performance Bonus Program (PPP) – or the Performance Bonus (PRD) for Executive Managers and General Managers – in cases of resignation or when sanctions provided for in the consequences system are applied.

At the same time, we do not adopt specific compensation mechanisms for members of senior management, such as attraction bonuses or recruitment incentive payments, nor severance payments.

The ratio between the total annual compensation of the highest-paid individual and the average salary of all other employees at Petrobras parent company is 6.60, with the highest-paid individual being the CEO. In 2024, the salary adjustment at the company was 5.28% for the salary tables of permanent positions, applicable to both the salary tables for permanent positions and those for managerial functions. Members of the Executive Board (CEO and Executive Officers) received a salary adjustment of 4.62% effective April 2024, as decided in the Annual General Meeting (AGO). The minimum entry wage is BRL 6,189.22, which is equivalent to 4.38 times the current national minimum wage (as of December 2024), with no differentiation by gender.

The ratio between the total annual compensation of the highest-paid individual and the average salary of all other employees of the consolidated data across all companies is 6.56.

The proportion between the percentage increase in the total annual compensation of the highest-paid individual and the average percentage increase for all employees is 0.88.

Benefits offered to employees

The Multidisciplinary Health Assistance Plan (AMS), operated by Saúde Petrobras (APS), is a health assistance benefit offered by the company, focusing on the promotion, prevention, and recovery of health. This benefit is available to our active employees, retirees, pensioners, and their respective family members. The plan's health assistance segmentation includes outpatient, hospital (including obstetrics), and dental services, with national coverage and a standard of individual accommodation for hospital admissions. By the end of 2024[49] , the Multidisciplinary Health Assistance Plan had 260,423 beneficiaries distributed across all states in the Brazilian federation. The cost-sharing ratio for the benefit was 70% for the employer and 30% for the employees, in accordance with the terms set forth in the 2023-2025 Collective Labor Agreement (ACT).

The AMS plan also offers coverage for complementary programs, such as the Cuidar program, the Pharmacy Benefit program, the Special Assistance Program (PAE), the Home Care Program (PAD), and the Health Assessment Program for Retirees (PASA). The Pharmacy Benefit program provides coverage for medications for the treatment of chronic or psychiatric illnesses, as well as other medications considered high-cost.

Significant improvements in the management of the health plan were implemented in 2024, focusing on cost efficiency and enhancing the quality of care for beneficiaries. Among the key results, we can highlight:

- In 2024, APS achieved a score of 0.8378 (with 1.0 being the maximum score) on the Supplementary Health Performance Index. For the second consecutive year, the plan was positioned in the best evaluation range set by the National Agency for Supplementary Health (ANS), a score that places the operator in the excellence category of the supplementary health market;
- The return of in-person services for beneficiaries, with the inauguration of fixed service points and the continuation of mobile service;

[49] Number made available on 12/02/2024.

- Implementation of the Cuidar Program – Primary Care focused on promoting preventive health, available to all beneficiaries, offering both remote and in-person care depending on the beneficiary's location. Additionally, the Mental Health Cuidar Program was launched, aimed at individuals with diagnoses, signs, or symptoms suggestive of mental disorders that can be monitored remotely;
- Implementation of the new PASA model, allowing for continuous monitoring of the health of retirees through primary health care, via remote or in-person services

In compliance with Resolution CGPAR No. 36/2022, Article 4, which addresses evaluation and monitoring routines for the management of self-management health operators, we inform that Petrobras meets the regulatory requirements of supplementary health legislation as a sponsor of the Petrobras Health Association (Saúde Petrobras). The financial information of the Petrobras Health Association is available in Petrobras's Financial Statements on our Investors **website**.

We also offer educational benefits aimed at contributing to the education and instruction of employees' children. These benefits do not extend to our senior managers, specifically the members of the Board of Directors (BoD) and the Executive Board, nor to the members of the Fiscal Council (CF). The educational benefits consist of financial amounts granted for reimbursement of school expenses.

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In addition to the aforementioned benefits, we continue to offer other measures aimed at the well-being of our employees, such as the granting of work hour exemptions for employees with disabilities and those who have children with disabilities, who are enrolled in the Special Assistance Program (PAE) and require assistance for medical appointments and/or therapies. The exemption for employees with children with disabilities has been increased to up to 240 hours per year, non-cumulative. In 2024, 318 employees utilized this exemption.

In January 2024, the company began offering the Caregiver Assistance, which consists of a financial benefit paid by Petrobras for hiring a caregiver, personal attendant, or companion, with a maximum value equivalent to one national minimum wage, reimbursed to the employee monthly, for employees who meet the health requirements.

In the case of medical leave due to health reasons, we provide sickness benefit assistance and the ACT benefit for 48 months if it is work-related and 36 months if it is not. The first for employees on sick leave and the second for retired employees who are medically absent for more than 15 days. Employees on reduced hours have the same benefits as employees on regular hours.

Pension plans

We sponsor six post-employment benefit plans, operated by the Petrobras Social Security Foundation (Petros), focusing on social security:

- Petros Plan of the Petrobras Renegotiated System (PPSP-R)
- Petros Plan of the Petrobras Non-Renegotiated System (PPSP-NR)
- Petros Plan of the Petrobras Renegotiated System Pre-70 (PPSP-R Pre-70) ·Petros Plan of the Petrobras Non-Renegotiated System Pre-70 (PPSP-NR Pre-70)
- Petros Plan 2 (PP-2)
- Petros Plan 3 (PP-3)

Together, these plans cover 96% of our employees, considering that the plans are offered to all employees and adhesion is optional.

Parental leave

All employees who have provided proof of the birth or adoption of a child are eligible to take maternity leave (primary caregiver) or paternity leave (secondary or non-primary caregiver). In addition to the legal requirements, our employees have the right to extend maternity leave to a total of 180 days, and paternity leave has been extended to 30 days as of November 2023, following negotiations in the Collective Labor Agreement. An extension of maternity leave is also guaranteed in case of hospitalization of the mother or the baby, for the duration of the hospitalization.

Since 2023, we have pioneeringly approved maternity leave for non-birthing mothers. As provided in the Collective Labor Agreement, Petrobras grants maternity leave for 120 days – and an extension of an additional 60 days or 120 days with a 50% reduction in working hours – to non-birthing mothers. Non-birthing mothers are defined as female employees whose maternity leave benefit is not covered by Social Security and who are listed as mothers on the birth certificate or guardianship term for adoption purposes.

At Petrobras parent company, 999 employees were on paternity leave, 1 female employee was on maternity leave, and 275 employees were on maternity leave, representing 100% of employees entitled to maternity/paternity/adoption leave. The return-to-work rate at Petrobras parent company was 100%, and the retention rate of employees was 99.8% in 2024.

In the consolidated data, 1,117 employees were on paternity leave, 1 female employee was on maternity leave, and 299 employees were on maternity leave, also representing 100% of employees eligible for to maternity/paternity/adoption leave. The total return-to-work rate was 100%, and the retention rate of employees was 98.9% in 2024.

We have 26 breastfeeding support rooms distributed across operational units and office facilities.

Performance analysis

The individual performance analysis of employees takes place through two processes. One of the processes is the Senior Management Performance Evaluation, which employs a multidimensional assessment that incorporates feedback from peers, superiors, and self-assessment. In this evaluation, in addition to the results from objective metrics established in the evaluated individuals' scorecards, behavioral competencies and other elements inherent to this group's performance are also assessed. For other managers and teams, the Performance Management (GD) process is responsible for cascading the metrics from the senior management scorecards, ensuring the breakdown into individual and shared objective metrics for other leaders and teams. In 2023, this breakdown encompassed over 150,000 goals established for 41,778 employees, of which 2,680 were team goals involving 8,472 employees, contributing to the achievement of the company's top metrics and strategic alignment at all levels of the organization. In addition to the planning stage already described, the process also includes continuous monitoring and feedback, target review, and evaluation.

For the 2023 evaluation cycle (carried out in the first quarter of 2024), 100% of eligible employees at Petrobras parent company were evaluated through the GD process. The 4,508 employees who were not evaluated, representing 10.8% of the total number of employees as of December 31, 2024 (41,778), were considered ineligible for evaluation according to the company's regulations for the process.

The results of the GD process are used as input for other HR practices, such as: managerial succession, recruitment processes and selection of managers and specialists, mobility, training and development, professional advancement, and more.

Among these practices, we can highlight Career Conversations, which are structured discussions between leaders and their team members, with HR support. This management tool aims to broaden the repertoire and awareness for career management.

In practice, it involves a structured conversation focused on the individual's career, considering their trajectory, results, experiences, competencies, values, priorities, and aspirations, aiming to identify career objectives, customized development solutions, and alignment of expectations, taking into account feedback and feedforward, with a focus on the performance presented and the perspectives regarding new challenges and opportunities. Career Conversations primarily occur in the managerial succession process and in the Career Management projects currently present in over 50 areas of the company, potentially encompassing more than 26,000 employees.

Thus, using the results from the GD process, in 2024, the annual career progression program, named Merit Increase, was implemented, aimed at promoting recognition and rewarding employees with outstanding performance, considering deliveries and behaviors across the different levels of complexity required and levels of compensation.

In the 2024 edition, over 19,800 employees in technical and university degree levels under the Career and Compensation Plan (PCR) were included, with financial resources allocated to cover 60% of the total eligible employees. For employees in managerial function positions, financial resources were available to cover 30% of the eligible employees, resulting in 3,069 employees receiving salary progression within the respective compensation position tables (managerial, specialist, or supervisory).

Among the employees who received this recognition, the proportion of men and women was very similar to the overall workforce composition of the company, indicating that no significant asymmetries or systematic biases were observed.

Training

The training of our employees is a core value for the company. Therefore, we provide internal infrastructure for conducting training at Petrobras University and in our units across the country, in addition to offering teaching methodologies and technologies to assist in the application and access to content by employees. We invested BRL 273 million in training in 2024.

Based on performance evaluations and our Strategic Plan 2025 (PE 2025), training needs, which are negotiated between the manager and each employee, are identified. Considering the consolidated data from Petrobras, the average number of training hours per employee in 2024 was 88 hours at the holding company. The consolidated data, the average number of training hours per employee in 2024 was 84 hours.

Petrobras University has a network of 13 Centers for Science and Technology, focused on the several business areas of the company, which develop and provide specific programs and actions for knowledge management and development for the entire workforce, always seeking alignment between the offered actions and the company's strategic plan.

We also prepare our employees for mobility within the company, whether through career transition actions or the assumption of new responsibilities by developing soft skills to facilitate interpersonal relationships, personal growth, and professional activity. Currently, we offer 13 soft skills themes, such as Emotional Intelligence, Stress Management, Diversity, Communication, Teamwork, Mindfulness, etc. In 2024, we had over eight thousand approvals in Petrobras' Soft Skills Program (PDSP), including various online courses and thematic discussions (for all employees and interns).

Another highlight in 2024 was the Data Democratization program: an initiative developed for all of Petrobras, aimed at empowering employees to understand, interpret, and effectively use data in their daily activities. The program promotes the development of skills and knowledge that enable everyone to work with data in a critical and informed manner. Data-driven decision-making brings various advantages, such as increased accuracy and reliability, operational efficiency, risk reduction, and fostering innovation and continuous improvement. Throughout 2024, the program implemented a diverse set of training actions, including formal training, open classes, and meetings with leadership, engaging over 3,800 employees in topics such as data analysis, generative artificial intelligence, data visualization, and storytelling.

We also developed various training programs focused on the themes of diversity, equity, and inclusion. Among these, we highlight:

- E-learning (remote) Prevention and Combat Against Discrimination, Moral Harassment, and Sexual Violence, offered to the entire workforce. More than 90% of the workforce was trained between 2023 and 2024; Human Rights Moment (for new employees who joined through public selection processes) – Remote raining aimed at raising awareness on the topic of Human Rights at Petrobras.

The remote training "Human Rights and Companies: A Perspective on Petrobras," a mandatory course for employees, containing a chapter on DEI, in which over 98% of employees have been trained since the course launched in 2022; Inclusion of the themes of integrity, care for people, and combating harassment in the annual mandatory training for board members and fiscal council members; Availability of the "Including You in Diversity, Equity, and Inclusion" pathway and the rollout of the Allies Program for Men (PHA) for the entire workforce, which addressed topics such as: Machismo, Racism, Women in Power, Harassment, LGBTQIA+ Pride, etc. In 2024, we had over 35,000 approvals across the various modules and discussion circles of the program; Finally, in 2024, we completed the 3rd cycle of the Corporate Female Mentorship Program, with 60 pairs of mentors and mentees and over 80 hours of training, as well as the launch, in July 2024, of the Black Mentorship Program, with 40 pairs of mentors and mentees.

We continue to invest in training in the area of energy transition, including the development of a remote course on energy transition for all Petrobras employees; the creation of the Energy Performance pathway for refining (168 hours) and the Decarbonization pathway for the E&P segment (118 hours). We also recorded over 128,400 participations in training related to safety, health, contingency, and emergency response, as well as more than 19,300 participations in training related to sustainability, the environment, energy transition, and climate change. Notably, we held the HSE Congress 2024, with the theme "Caring for People and the Environment Today and in the Future," with participation from over 3,000 people from the workforce in person and approximately 18,000 remote accesses during the three-day event.

Other highlights of training and development actions carried out throughout 2024 included: 2,034 new employees completed training courses prior to their assignment in their respective areas;

- Over 29,223 enrollments of employees in external training, reinforcing the company's commitment to knowledge acquisition, integrating its businesses, and fostering closer ties with other companies in the sector;
- More than 74,000 attendances at Training & Development Services (STD);
- Expansion of Petrobras University infrastructure, with the inauguration of the Campus – EDIVIT in Vitória/ES, and an increase in the area of the Torre Pituba campus in Bahia, EDIRN in Natal, and EDIBH in Rio de Janeiro, adding over 3,650 m² and resulting in additional capacity to accommodate 985 students;
- Continuation of training programs focused on the company's leadership (U-LEAD and Faça Acontecer). Throughout 2024, we had over 14,000 approvals across the various modules of Faça Acontecer and U-LEAD;
- Availability of the remote Petrobras Values training – available for all workforce and mandatory for all employees. In 2024, we had over 46,000 approvals;
- Conducting the Leader 4.0 training, aimed at enhancing self-awareness skills and the socio-emotional and relational competencies of Petrobras managers and consultants, focusing on mindfulness for leaders, achieving over 450 approvals in 2024;
- Onboarding New Leaders – Training aimed at new leaders, featuring modules that highlight human rights, addressing topics on diversity and respect for differences, Petrobras culture and values, workplace violence, and non-violent communication, with more than 200 approvals in 2024;
- Consultant Journey – an event that promotes the exchange of experiences and practical learnings, as well as connections among Petrobras consultants, generating ideas and possibilities. In this training, with 100 participations in 2024, there was a module titled "Exhibition and Dialogue Space on Harassment and Sexual Harassment," where we discussed the prevention and combat of sexual violence.

For more information about the trainings Values, the Allies Program for Men, the Women's Mentorship Program, the Black Mentorship Program, among others, please access the Human Rights and Corporate Citizenship Notebook

In addition to the training and development programs, we carried out the following events and specific actions aimed at developing and aligning the leadership and other stakeholders of the company with Petrobras' values, diversity, and culture:

- Development Journey for Strategic Teams for Senior Management
- Lectures on psychological safety for the entire workforce
- Lectures and workshops on non-violent communication
- Training program on culture, climate, and diversity for HR employees
- Leadership lectures for company managers
- Petrobras Values Game: a gamified initiative to engage employees in activities related to Petrobras values, deepening the topic and practicing the recognition of these values in people's behaviors
- Retirement Preparation Program: aimed at developing a comprehensive and critical understanding of retirement, contributing to the valuation of employees and their quality of life. This program targets individuals up to 5 years from retirement and those already retired by National Institute of Social Security (INSS). It encourages reflection and shares information that allows individuals to prepare for retirement through informative and reflective lectures, such as: Health and Quality of Life, My INSS, Financial Planning, PETROS Plans, AMS Health Plan, Life Planning, and Entrepreneurship in Retirement. In August 2024, a session of the Retirement Preparation Program was held with the participation of 292 employees.

For employees enrolled in the Voluntary Resignation Programs, severance payments are supplemented with indemnity amounts that take into account the employee's salary and length of service.

Information on training hours by gender and job category can be found in the ESG Datasheet

OCCUPATIONAL SAFETY, HEALTH, AND WELL-BEING

[11.9.1] [11.9.2] [11.9.3] [11.9.4] [11.9.5] [11.9.6] [11.9.7] 11.9.8] 11.9.9] [11.9.10] [11.9.11]

The safety, health, and well-being topic brings our approach to achieving healthy and safe working conditions. It includes efforts to prevent physical and mental harm to workers and to promote health, aiming to avoid negative impacts such as fatalities, injuries, and occupational diseases, including those resulting from contact with hazardous products.

Our Health, Safety and Environment (HSE) policy states that our activities in safety, environment, and health are guided by five principles that guide and support the decision-making process and the behavior of all employees. The principles of our HSE policy are:

- HSE as a value
- Respect for life
- Risk-based management
- Business sustainability
- Excellence and transparency in performance

Each of these principles is broken down into standards that detail the company's operational approaches.

HUMAN FACTORS JOURNEY

In 2021, the Human Factors Journey was started, resulting in the creation of Petrobras' five human factors principles:

PRINCIPLE 1 - TRUST IS FUNDAMENTAL

PRINCIPLE 2 - PEOPLE CREATE SAFETY

PRINCIPLE 3 - HOW WE RESPOND TO FAILURES MATTERS GREATLY

PRINCIPLE 4 - LEARNING AND IMPROVING IS KEY TO SUCCESS

PRINCIPLE 5 - CONTEXT DRIVES BEHAVIOR

These principles are integrated into the HSE Policy, HSE Guideline 1 – Leadership and Responsibility, and have induced substantial changes in SMS management, such as:

- Incorporation of human factors concepts into the Investigation Committee, which has been renamed the **Analysis and Learning Commission**;
- Adoption of **practices aimed at learning** from regular work;
- Promotion of a **just restorative culture** among leaders;
- Influence of the **safety culture** on suppliers;
- Adoption of strategies to enhance **safety capacity** in critical activities.

In 2024, we had more than 60 professionals specialized in human factors and operational safety, able to apply these concepts across the various areas of the company. We have also reached over 70,000 professionals, including both employees and contractors, who have received basic training in human factors.

Aligned with our Business Plan 2025-2029, our purpose is to care for people and protect the environment today and in the future. Thus, we are continually working to achieve excellence in health, safety, and environment through learning and continuous improvement, pursuing our ambition of zero fatalities and zero spills.

Furthermore, we integrated ESG (environmental, social and governance) elements into our plan into a single vision, summarizing our position on the subject. More than a concept, ESG is a risk/return view of how we should act to mitigate risks and ensure sustainability for the future, using the best environmental, social and governance practices.

Our ESG diagram guides planning and engagement with stakeholders and is aligned with our strategic elements and goals. Thus, one of the commitments made is the promotion of safe operations, focused on the protection of life and the the well-being of our more than 41,000 employees (Petrobras parent company). Our goal is that, at the end of their workday, each employee can return healthy and safe to their family. Therefore, in October 2016, we launched the Commitment to Life Program. The Program is made up of structuring projects defined based on critical analysis of HSE management, with reference to best market practices. In its eighth cycle, started and developed along 2024, we can highlight the actions seen in Figure 5.7.

FIGURE 5.7 - **COMMITMENT TO LIFE PROGRAM**

The actions planned for the Commitment to Life Program are periodically reported. The progress of the program is monitored at several organizational levels, culminating in the evaluation by the Executive Board and the HSE Committee of the Board of Directors.

At the moment, our more than 41,000 employees (100%) of Petrobras parent company are covered by our HSE management system. Our service providers also use this system when they are on the company's facilities and are even evaluated by the HSE Management Assessment Process (HSE-MAP).

Among the assumptions for its execution are the legislation in force and resolutions of regulatory bodies, such as the Regulatory Norms (NRs) of the Ministry of Labor and Employment, the legislation of the Ministry of Health, the resolutions of health professional associations, the General Law of Data Protection, Social Security Legislation, and resolutions from the National Petroleum Agency (ANP), among others.

Furthermore, every service provision contract has an HSE attachment with health and safety requirements that contracted companies must comply with regarding their employees. Compliance with these obligations is monitored through contractual management and HSE-MAP assessments, which include mechanisms for evaluating and improving HSE performance throughout the company. The treatment of points for improvement identified in the periodic evaluations of the HSE-MAP contributes to the continuous improvement of our HSE management system.

The Commitment to Life Program achieved a performance rate of 98.3% with the 15 projects developed throughout 2024, with only 7 actions reprogrammed for the next cycle

Occupational health

We care for the health of our employees 365 days a year, going well beyond compliance with occupational health legal requirements. We support employees from the very first step of their journey within the company through promotion, prevention, and preservation of physical, mental, and social well-being, aiming to create healthy and productive work environments.

We offer continuous health initiatives that contribute to the adoption of healthy attitudes and behaviors, placing the employee at the center of care. Our health promotion programs include individual, collective, and environmental actions. Among them, we highlight: Health Education; Mental Health Promotion; Promotion of Physical Activity; Promotion of Healthy Eating; Care during Pregnancy and Breastfeeding; Prevention and Control of Non-Communicable Chronic Diseases (NCDs); and Prevention, Approach, and Monitoring of Treatment for Problems Related to Alcohol, Tobacco, and Other Drugs Use.

Through Health Surveillance, we work on identifying, monitoring, and evaluating health risk scenarios. We conduct epidemiological analyses of the employee population and monitor the external epidemiological scenario. These inputs guide our strategic drivers, allowing us to prioritize health actions. In 2024, we maintained strategic initiatives focused on promoting mental health and encouraging an active lifestyle, initiatives that were reaffirmed in the Business Plan 2025-2029.

Continuing the actions started in 2023, when we joined the Mind in Focus, in 2024 we took on a prominent role by becoming an Ambassador Company for the Movement. With this, we advanced our engagement with the mental health agenda, aiming to contribute to the reduction of the increasing cases of mental disorders observed in Brazil and worldwide, as well as to accelerate positive changes that promote health and well-being in the workplace.

Our Mental Health Program is structured into five levels of care: culture and promotion, protection, surveillance, monitoring, and readiness. It offers biopsychosocial support and continuously monitors employees' needs, in addition to providing access to a Psychological Support Hotline available 24 hours a day, 7 days a week. We carry out interventions in the workplace with the aim of mitigating health impacts and strengthening a welcoming organizational context that promotes the well-being and psychological safety of our employees. The actions involve leadership and teams, seeking to stimulate collective leadership and commitment to a healthy environment.

In 2024, the Petrobras Program Against Sexual Violence (PPCVS) expanded its scope to combat other forms of violence in the workplace, such as moral harassment, discrimination, and retaliation, and was renamed the Petrobras Program Against Sexual and Work Violences (PPCVST). The program maintains four areas of action: Strategy, Prevention, Support, and Reporting Treatment. The Support Channel has been expanded and is now available

for listening and guidance for individuals affected by any type of workplace violence. Available 24 hours a day, 7 days a week, the channel ensures complete confidentiality and is managed by a highly trained multidisciplinary team to provide specialized support.

In 2024, we intensified initiatives to encourage physical activity through the Ativa Petrobras Project, focusing on the adaptation and improvement of physical, social, and organizational environments. We achieved 39.46% of employees being physically active in 2024, based on the International Physical Activity Questionnaire (IPAQ). For the PN 2025-29, we will continue to focus on positively impacting the adoption of healthy habits through our commitment to implement 100% of the strategic objectives of the World Health Organization (WHO) Global Action Plan on Physical Activity within the corporate context by 2030. The new strategy prioritizes structural changes, recognizing that an adequate environment is essential to reduce barriers and support the practice of physical activities.

Our health and well-being initiatives are inclusive and extend beyond our employees to the entire workforce. Highlights include the Petrobras Running and Walking Circuit, discounts on sporting events, health games, access to healthy and safe food, agroecological product fairs, and the availability of breastfeeding support rooms. Additionally, the company promotes educational health actions such as lectures, live sessions, thematic campaigns, and Health Week. Likewise, the Support Channel is available for the entire workforce, ensuring that contractors, interns, and young apprentices also have access to emotional support and active listening. Furthermore, we offer the specialized physical activity service extended to interns, young apprentices, and their dependents.

It is noteworthy that we have corporate standards and guidelines for the development and execution of the Occupational Health Medical Control Program (PCMSO), standardized by NR-7 (Regulatory Standard 7 of the Ministry of Labor and Employment). The risk factors involved in our operations are controlled and described in the Risk Management Program (PGR) and in the PCMSO. The areas of Occupational Health, Occupational Safety, Occupational Hygiene and Ergonomics work in integration, aiming to protect and maintain the health of employees.

Aligned with regulatory and legal requirements and focused on the protection and preservation of employees' health, we conduct periodic and systematic health assessments and monitoring of our employees. This allows for the early identification of any work-related health issues. We have a corporate standard with technical guidelines for the prevention, investigation, diagnosis, and monitoring of occupational diseases in accordance with current norms and legislation.

For the management and assurance of legal compliance, we utilize tools to control occupational health leaves, promote awareness campaigns about the importance of periodic medical examinations, and provide materials that encourage employees to take an active role in undergoing occupational assessments. We have also improved processes to enhance the employee experience and developed engagement and training actions for leadership to ensure compliance with legal and regulatory provisions on health and safety at work.

The periodic examination is an essential legal requirement, with the primary objective of ensuring the health and integrity of employees. This examination provides a comprehensive assessment of each employee's physical and mental conditions, allowing us to verify their fitness for performing their duties, identify potential diseases early, and provide guidance on preventive measures aligned with detected risk factors.

In 2024, we maintained our commitment to the full health care of workers by expanding the annual health assessment. In addition to the mandatory occupational examination, all employees had access to comprehensive health evaluations with a doctor, nutritionist, and dentist, highlighting our focus on well-being and health promotion. We encouraged participation by offering individualized services during work hours and on-site. We recorded a high satisfaction rate (above 92%) among employees who opted for the non-mandatory evaluations.

Additionally, it is important to highlight our commitment to diversity and inclusion, reflected in actions aimed at the hiring and placement of people with disabilities (PCD) in various positions, including onshore and offshore operational areas. We provided training for health professionals for the multidisciplinary assessment of PCD and promoted discussions on relevant topics such as neurodiversity, health of the Black population, gender diversity, and the challenges of health during menopause.

Through the Health Lost Time Percentage (PTP-S) indicator, which measures the prevalence of hours lost due to illness or accidents

based on the expected work schedule and hours, we measure and monitor absenteeism due to health-related causes. For employees who are absent for more than 15 days, we offer the Labor Potential Recovery Program (PRPL), which aims to provide interdisciplinary support to employees on medical or dental leave, with the goal of assessing and, whenever possible, developing strategies for recovering labor potential and reintegrating them into the workforce.

Health Surveillance plays a fundamental role in our collective health actions and is grounded in our strategic pillars, such as care for people and the integrity of our work processes. Its management model is based on risk assessment and compliance with current health legislation, aligning with Sustainable Development Goals (SDG) 3, 6, and 8.

We have established internal norms and guidelines for identifying and addressing health risks, conduct regular and extraordinary health inspections to assess legal compliance and health risk in our facilities, and engage in ongoing training and development of professionals involved on the topic. Additionally, we monitor health-related topics of interest, such as food areas, health services, water and air quality, hygiene and cleanliness of environments and clothing, and pest and vector control. These strategies enable robust health management, which operates more effectively in maintaining and promoting the health and well-being of our workforce.

In acquisition and divestment projects, comprehensive evaluations are conducted that encompass environmental, safety, and health requirements. In the health pillar, these include requirements related to occupational hygiene, ergonomics, health surveillance, and sanitary conditions of new facilities.

Information about employee access to health services and health promotion programs offered by the company can be found in our Human Rights and Corporate Citizenship Supplement

Employee participation

Participation in health and safety committees and commissions

All of our employees are represented on formal health and safety committees. In our operating units and office facilities, the Internal Commissions for the Prevention of Accidents and Harassment (CIPAs) are responsible for reporting risk conditions in the workplace and contributing to the preservation of the health, well-being, and physical integrity of employees. These commissions discuss HSE issues for company employees and contractors, with annual meetings being held with representatives of the unit's CIPAs and the contractors that work there (integrated SIPAT). The members of the committees receive training, follow routines to verify the safety conditions of the facilities and the actions implemented to improve these conditions and take part in accident investigations.

Employees are also present through their union representatives.

We invest in permanent and effective dialogue with trade unions. An example of this are the periodic meetings of permanent, local, and corporate commissions, held to deal exclusively with occupational health and safety issues. In 2024, we held approximately 70 meetings with unions dedicated exclusively to topics related to Health, Safety and Environment (HSE), aiming to maintain a healthy and safe work environment. Additionally, at the end of 2024, a working group focused on HSE in service provision was established. For 2025, the continuation of local and corporate HSE meetings is planned, as outlined in the Collective Labor Agreement (ACT) 2023-2025. In fact, it is through the negotiation of the Collective Labor Agreement that unions bring the main health and safety demands to employees for deliberation in assemblies, reinforcing our commitment to life, people, and the environment, as well as fostering ongoing social dialogue between the parties.

The Petrobras Well-Being Program (PPBEM), implemented in 2024, is the result of collective efforts from several areas of the company and from focus groups that actively listened to employees. The program aims to promote well-being through an integrated approach at all levels of the organization, highlighting the importance of active employee participation, the involvement of trained professionals, and the commitment of leadership. Its governance structure is formed by well-being committees in each Executive office area, composed of representatives from all executive management areas. The operational committee of the PPBEM brings together leaders from the committees and a network of approximately 200 well-being agents, representing the different areas of the company, ensuring the effectiveness of the proposed actions.

Safety

Our Safety Management System is based on the best practices of companies in the sector, being in line with the main management standards and regulations of regulatory bodies such as the National Agency of Petroleum, Natural Gas and Biofuels (ANP), which deals with ensuring safety operating industrial facilities.

Aiming at the continuous improvement of our HSE management system, specific structuring programs and initiatives are developed, such as the Commitment to Life Program, the Golden Rules, and the Fundamentals of Process Safety.

Since the launch of the first Commitment to Life Program in 2016, we had a significant reduction in the Total Recordable Injury Rate (TRIR) from 2.15 to 0.67. We are working to have a high-performance culture, which demands health, respect for the environment and safety.

The Commitment to Life Program also plays a decisive role in guaranteeing the results required for portfolio management, as it contributes to the continuous improvement of our HSE indicators. The Program promotes increased awareness among employees about caring for life, through training and qualification of teams and structuring actions.

In order to support the safety culture, in 2016, ten safety Golden Rules were defined based on the most recurring accidents in the oil and gas industry and our history. Training on the Golden Rules is mandatory for all our employees in Brazil and abroad, as seen in Figure 5.8.

Before each activity, the employees involved are presented with the HSE risks inherent to the activities to be performed, and depending on the nature of the activities, Work Permits are released. In addition, at the place and at the time of execution of the works, there is the practice of Task Safety Analysis (AST). If any situation appears to be risky, the work must be stopped, and if there is an unforeseen event that poses a risk to safety or life, the employee can and must exercise his right of refusal to proceed. In these situations, employees are instructed to interrupt the activity and report the occurrence to the hierarchical superior, who must maintain the suspension of activities until the situation returns to normal, if serious and imminent risk is verified. The Health, Safety, and Environment Policy establishes HSE as a value and as one of its principles is that all activities are duly supervised and must comply with our HSE standards. Thus, the company assures that reprisals cannot occur against workers who ensure safer operations. In any case, we provide the Whistleblowing Channel for cases of reprisals and retaliation, and whistleblowers can choose to remain anonymous.

FIGURE 5.8 - **GOLDEN RULES**

Information about the Whistleblowing Channel can be found on the chapter Business Integrity

Also, the process accident analysis indicated that the application of a set of Process Safety Fundamentals (FSP) has the potential to eliminate a significant portion of these events. This result highlighted the importance of accident prevention and led to efforts to implement this initiative within the scope of the Commitment to Life Program.

FSPs reinforce good practices, already known on operational fronts, so that they are followed by teams and supported by supervisors and leaders. We expect the dilemmas faced by the operational fronts to comply with PSFs to be raised, and that process safety issues become a daily conversation with the leaders involved.

FSPs complement the Golden Rules, focusing on Process Safety issues. Five fundamentals were then defined and brought together in our Process Safety Fundamentals Manual, as seen in Figure 5.9.

During the implementation of the Process Safety Fundamentals, several actions such as raising awareness among leaders, establishing focal points for the theme at the units and training the operational fronts by remote learning were carried out. The FSPs are already included in the company's HSE management system.

Also within the scope of the Commitment to Life Program, the Dynamic Management of Barriers (GDB) project deserves to be highlighted, for technical training and the adoption of best practices and technological solutions that optimize the management of the integrity and availability of protection barriers against the most significant process accidents in our industrial facilities. In 2024, this initiative advanced to a total of 44 process units as part of the project scope.

Complementarily, we have advanced in offering market postgraduate courses for professionals who already work in the process safety area.

HSE is in our vision, in our purpose and in our values. More than part of our culture, it is present in everything we do on a daily basis: from the uniform and personal protective equipment we use, to the Golden Rules we follow and the care we take with each other to keep us safe at all times.

Our commitment to employee safety is also reflected in the management of transport vehicle contracts. These activities are regulated by corporate safety standards in road transport, in order to guide safety management in exclusive transport contracts at our service, both for people, products and cargo. This standard covers the management of road transport risks associated with people, vehicles, and the surrounding environment on major routes. Each Petrobras area responsible for transporting people or cargo has standards that detail the specific requirements for its activity.

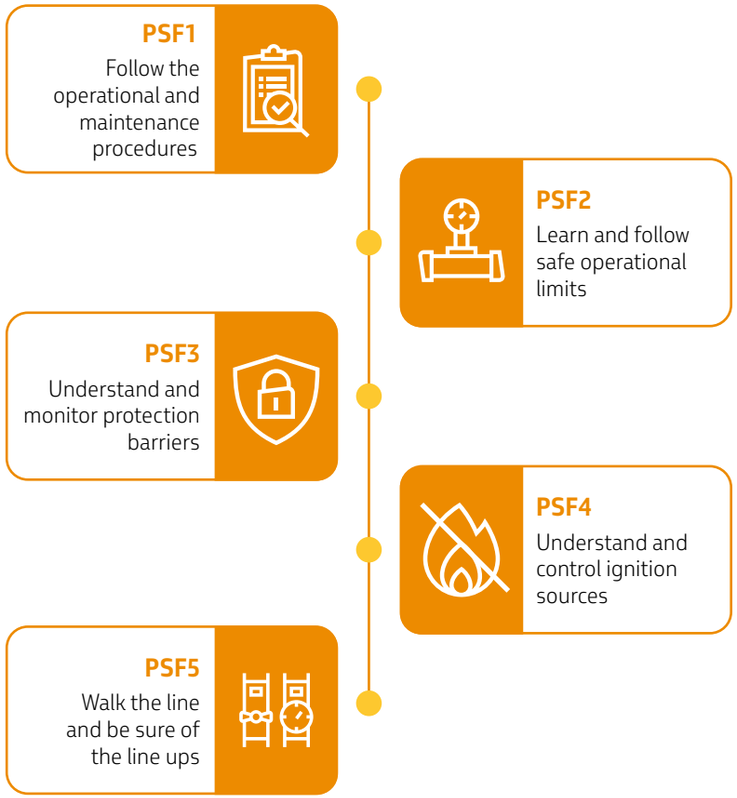
Safety and health training

We offer training in safety and health managed through the curricula in the Integrated Human Resources System (SIRH), with a portfolio of 800 educational solutions distributed across legal, regulatory, and mandatory training for all our employees, in accordance with external legislation, standards, and internal procedures. The management and control of training completion are conducted through analytical dashboards for leadership, their delegates, and the employees themselves. A key event in this area is the Petrobras HSE Congress: "Caring for People and the Environment Today and in the Future," which featured 16 simultaneous rooms, 12 booths showcasing HSE-related projects, 80 speakers, over 100 external guests, approximately 3,000 in-person attendees, and 18,000 remote accesses over the three days of the event.

Other highlights of the Commitment to Life Program include: Workshop for orientation and qualification of Agents of the Petrobras Well-Being Program; Remote learning for Updating the Assessment of Physical Activity Levels at Petrobras; a live session for leaders on "Mental Health, Work, and Valuing Life"; onboardings and mini-laboratories on human factors; and development actions in HSE auditing and Abrange + (Anomaly Coverage System).

We also carry out training courses for new employees in the areas of process safety engineering, occupational safety, and occupational safety technician, which include a conceptual phase as well as technical visits and hands-on experiences.

FIGURE 5.9 - **PROCESS SAFETY FUNDAMENTALS (PSFs)**



The application of new digital teaching tools has further enhanced knowledge exchange and best practices among the technical HSE networks and enabled employees to take an active role in their development process, with digital curation of the content. Thus, we have the "Content Portal of the Process Safety and HSE Science and Technology Center." This is a cloud repository that centralizes information of interest to the Petrobras community, allowing access to over 12,000 HSE-related resources through intelligent search capabilities. Additionally, on the internal Petrobras social network (Workplace), we have 12 thematic HSE groups with systematic communication, as well as local development actions carried out in the Units.

The strengthening of organizational learning in HSE is a strategic driver present in the HSE policy and has translated into various actions. We highlight the delivery, monitoring, and continuous improvement of development pathways in critical HSE themes, namely: Petrobras Well-Being Program, Ergonomics, Occupational Hygiene, Human Factors Journey; Process Safety; Occupational Safety; Safety in Diving Activities; and Electrical Installations in Explosive Atmospheres.

The pathways are designed to systematically address knowledge management by mapping critical themes relevant to the areas, identifying technical knowledge references, and accelerating learning through the combination of different formats of educational solutions. They were developed using andragogical methodologies that enhance the strengthening of collaboration networks. To facilitate the user experience, the pathways have been automated and made available in the corporate system for employees to access at their convenience, using any mobile device.

Occupational health and safety indicators

To assess the HSE management system, the Health, Safety, and the Environment Management Assessment Process (PAG-SMS) is used. This process is based on verifying compliance with the standards derived from the **15 HSE Corporate Guidelines** and legal requirements. The PAG-SMS aims to reduce the risks of accidents and incidents and their impacts on industrial processes, people, and the environment, promoting learning and continuous improvement of HSE performance.

One of our top metrics is the Total Recordable Injury Rate (TRIR) per million man-hours. Within an evolutionary and continuous improvement process, our TRIR indicator – which, until 2015, was above 2.0 – has, in the last three years, been consolidating close to 0.7. The historical series which can be seen in Graph 5.2 demonstrates that we, together with the oil and gas industry, have been reducing these rates in recent decades, having achieved the best historical result, in the 2020 – 2021 biennium, during the period of the Covid-19 pandemic. With the full resumption of activities in 2022, a return to 2019 levels can be seen, not only in the company, but throughout the industry. We monitor critical process indicators monthly, in our critical analysis meetings, notably their top metrics such as TRIR.

In 2024, we obtained a TRIR of 0.67, 16% below that achieved in 2023, when we achieved a result of 0.80, with 0.72 being the average of the last three years. The industry average TRIR in 2023, according to the International Association of

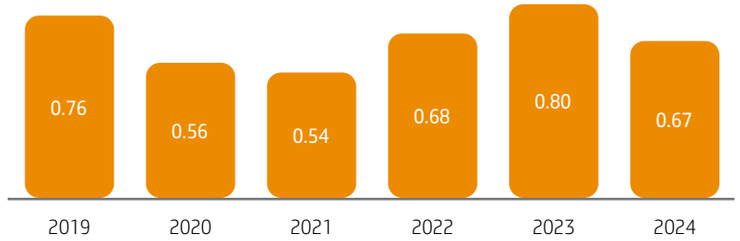
Oil & Gas Producers (IOGP) Annual Report, was 0.84, which represented a 7% reduction compared to the industry in 2022 (0.90). It is therefore observed that our performance has been consistently better than the industry average.

In accordance with the existing management mechanisms, several initiatives were launched, such as: immediate execution of local actions in the units in order to prevent new events of a similar nature, creation of a working group with the purpose of proposing additional response actions and keeping executing structuring initiatives that aim to reduce accidents, which make up the Commitment to Life Program. By carrying out a critical analysis of the events that make up the TRIR, it was possible to direct strategic initiatives for the year 2024. The actions also focus on reducing more serious events, in line with the ambition of zero fatalities

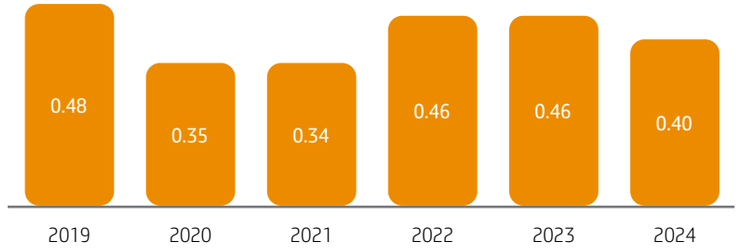
The TRIR for employees is 0.36, while the TRIR for contractors is 0.76, indicating the need for intensified actions with the supply chain to improve the indicator. We had 34 recordable injured employees and 233 recordable injured contractors. Out of the total of accidents with time off, 25 involved our own employees and 135 involved contracted employees, resulting in a Lost Time Injury Rate (LTIR) of 0.26 and 0.44, respectively. In 2024, there were four fatal accidents, all involving employees of contracted companies during the execution of our contracts, resulting in an index of 1.00. In the four cases, the contracted companies involved took over the management of the funeral costs and provided (financial and psychological) support to the families, which we monitored to ensure that everything was done properly. All accidents were analyzed, and a multidisciplinary team identified the root causes and established action plans to prevent further occurrences. Lessons learned were implemented in all units, contributing to the reinforcement of preventive measures in our management system.

Information about the constant improvement in the integrity and reliability of company's facilities and improvements in our processes can be found in the Chapter Accident prevention and management

GRAPH 5.2 - **TOTAL RECORDABLE INJURY RATE (TRIR)**[50] [51] [52]



GRAPH 5.3 - **LOST TIME INJURY RATE (LTIR)** [53]



[50] Ratio of the number of deaths to the number of hours worked, multiplied by 100,000,000.

[51] Data from Petrobras parent company, Petrobras Bolivia, Petrobras International Braspetro – Colombia Branch, Petrobras Operaciones S.A., Araucaria Nitrogenados S.A., Termobahia, Termomacaé, Petrobras Colombia Combustibles S.A., and Transpetro.

[52] Number of recordable incidents per million man-hours of exposure to risk includes typical cases of injuries without lost time (excluding first aid cases), injuries with lost time, occupational disease cases, and fatal incidents.

[53] The number of employees with work absences due to typical accidents or occupational disease cases per million man-hours of exposure to risk.

In order to improve the learning process from accidents, we decided in 2023 to begin monitoring the Serious Injury and Fatality (SIF). Aligned with international concepts, monitoring these anomalies allows for the identification of precursor events to more severe occurrences, expanding proactive learning opportunities. The SIF consists of the ratio between the number of anomalies (incidents and accidents classified as Classes 1 to 3) with the potential to cause Class 4 or 5 injuries per million man-hours of exposure. The SIF result for the year 2024 was 0.59. We will continue to monitor this indicator to create maturity and a historical series for comparisons and to enhance the process of identifying and addressing these high-potential events.

Occupational safety and health indicators meet industry standards and practices. To prevent accidents, we comply with regulations and adopt strict operational standards and procedures. We are trained to operate safely, and in the event of any doubt during the execution of a procedure, we are instructed to stop it immediately.

AUDITORS' LIMITED ASSURANCE REPORT

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Independent auditors' limited assurance report

(A free translation of the original report issued in Portuguese)

To the Board of Directors and Shareholders of
Petróleo Brasileiro S.A.
Rio de Janeiro - RJ

Independent auditors' limited assurance report on the environmental, social and governance (ESG) indicators included in the 2024 Sustainability Report and ESG Datasheet of Petróleo Brasileiro S.A. for the year ended December 31, 2024

Conclusion
We have carried out a limited assurance engagement related to the environmental, social and governance (ESG) indicators included in the "Sustainability Report 2024 and ESG Datasheet" ("Report") of Petróleo Brasileiro S.A. ("the Company") for the year ended December 31, 2024 prepared based on the standards of Global Reporting Initiative (GRI Standards), and the Applicable Company's internal controls ("Criteria").

According to the procedures applied and the evidence we obtained, we are not aware of any fact that leads us to believe that the environmental, social and governance (ESG) indicators included in the "Sustainability Report 2024" of Petróleo Brasileiro S.A. for the year ended December 31, 2024 we were not prepared, in all material respects, based on the standards of Global Reporting Initiative (GRI Standards), and with the Company's internal controls applicable.

Basis for conclusion
We conducted our engagement in accordance with NBC TO 3000 (reviewed) – Assurance Engagements other than Audits and Reviews and ISAE 3000 (reviewed) – Assurance engagements other than audits or reviews of historical financial information, issued by the Federal Association of Accountants (CFC) and the International Auditing and Assurance Standards Board (IAASB), respectively. Our responsibilities with respect to those standards are further described in the "Our responsibilities" section of the report.

We have complied with the independence and other ethical requirements of the Accountant's Professional Code of Ethics and Professional Standards (including Independence Standards) issued by the Federal Association of Accountants (CFC) according to key principles of integrity, objectivity, professional competence and due zeal, confidentiality and professional behavior.

Our firm applies NBC PA 01 Quality Management to Independent Auditors' (legal entities) and International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by CFC and IAASB.respectively. This standard requires the firm to prepare, implement and operate a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Company's Management for the Report
The Company's Management is responsible for:

- design, implementation and maintenance of internal controls relevant to the preparation of the information included in the Report that is free from material misstatement, whether due to fraud or error;
- selecting the appropriate criteria for preparing the information included in the Report and appropriate reference to the criteria applied or describing those criteria; and
- the proper preparation and presentation of the information included in the Report on the basis of the criteria.

Our Responsibilities
We are responsible for:

- plan and carry out the engagement to obtain limited assurance about whether the information included in the Company's report for the year ended December 31, 2024, prepared on the basis of the Criteria, is free from material misstatement, whether due to fraud or error;
- form an independent conclusion according to the procedures applied and the evidence obtained; and
- report our conclusion to the Company's Board of Directors and Shareholders.

Summary of the work we performed as basis for our conclusion

We exercised professional judgment and maintain professional skepticism throughout the work. We design and perform our procedures to obtain evidence about the non-financial information included in the Company's Report that is sufficient and appropriate to provide a basis for our conclusion. The procedures selected by our team depend on our understanding of the non-financial information included in the Company's Report and on other circumstances of the engagement, in addition to our consideration of the areas in which material misstatements are likely to occur. When carrying out the work, we:

a. planned the engagement, considering the materiality of the issues to be addressed by the Company's activities, the relevance of the information disclosed by the Company, the amount of quantitative and qualitative information, as well as operating systems and internal controls that supported the preparation of the information included in the Report;

b. obtained an understanding of the calculation method and the procedures followed to compile indicators by making inquiries and holding interviews with the managers in charge of gathering information;

c. applied analytical procedures to quantitative information and inquiring about qualitative information and its correlation with the indicators disclosed in the information included in the Report;

d. when non-financial data correlate with financial indicators, we compared these indicators with the financial statements; and

e. evaluated the procedures followed for preparing the Report and its structure and contents, according to the Criteria.

The procedures applied in a limited assurance engagement vary in terms of nature and timing, and their extent is restricted (less extensive) than in reasonable assurance engagements. Therefore, the security level obtained from a limited assurance engagement is substantially lower than the security that would have been obtained if a reasonable assurance engagement had been carried out.

Rio de Janeiro, June 13, 2025.

KPMG Auditores Independentes Ltda.
CRC 2SP-014428/O-6-F-RJ

Original report in Portuguese signed by

Milena dos Santos Rosa
Accountant CRC RJ-100983/O-7

GRI CONTENT INDEX

Statement of use

Petróleo Brasileiro S.A. has reported the information cited the GRI Standards for the period of 01/01/2024 to 31/12/2024 with reference to the GRI Standards

Publication

06/16/2025

GRI 1 used

GRI 1: Foundation 2021

Sector Standard

GRI 11: OIL AND GAS SECTOR 2021

OIL AND GAS SECTOR 2021	GRI STANDARD 2021	DISCLOSURE	LOCATION / EXPLANATION
	GENERAL DISCLOSURES		
	GRI 2: General Disclosures 2021	2-1 Organizational details	Pages 7 to 9
	GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	Page 6
	GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	Page 6
	GRI 2: General Disclosures 2021	2-4 Restatements of information	Page 6
	GRI 2: General Disclosures 2021	2-5 External assurance	Page 6
	GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	Pages 7 to 9
	GRI 2: General Disclosures 2021	2-7 Employees	Pages 188 and 189 and **ESG Datasheet**, pages 4, 33 and 34
	GRI 2: General Disclosures 2021	2-8 Workers who are not employees	Pages 188 and 189 and **ESG Datasheet**, page 4
	GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Pages 69 to 72
	GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Pages 72 and 73
	GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Pages 69 and 70
	GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 70 to 77
	GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	Pages 68 to 75
	GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Page 6 and 12
	GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Pages 91 to 93
	GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Pages 77 and 78
	GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Page 77
	GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Pages 79 and 80

OIL AND GAS SECTOR 2021	GRI STANDARD 2021	DISCLOSURE	LOCATION / EXPLANATION
	GRI 2: General Disclosures 2021	2-19 Remuneration policies	Pages 196 and 197
	GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Pages 195 and 196 and **Human Rights and Corporate Citizenship Supplement**, pages 50 and 92
	GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Page 197 and **ESG Datasheet**, page 39
	GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Pages 4 and 5
	GRI 2: General Disclosures 2021	2-23 Policy commitments	Pages 76 and 77 and **Human Rights and Corporate Citizenship Supplement**, pages 4-6
	GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Pages 58 to 66, 68, 73 and 76
	GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Pages 169 to 186 and **Human Rights and Corporate Citizenship Supplement**, pages 37 to 96
	GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	Pages 83, 84, 94 and 95
	GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	**ESG Datasheet**, page 9
	GRI 2: General Disclosures 2021	2-28 Membership associations	**ESG Datasheet**, pages 10-13
	GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Pages 22 to 30
	GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	**Human Rights and Corporate Citizenship Supplement**, page 51
MATERIAL TOPICS			
	GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 11 to 20
	GRI 3: Material Topics 2021	3-2 List of material topics	Pages 12 to 19

OIL AND GAS SECTOR 2021	GRI STANDARD 2021	DISCLOSURE	LOCATION / EXPLANATION
ECONOMIC PERFORMANCE			
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